

LEADING LIFE INSURANCE WEEKLY

# The National Underwriter

LIFE INSURANCE EDITION

THURSDAY, SEPTEMBER 21, 1922

## THE OLD LINE LIFE Insurance Company *of* America MILWAUKEE, WISCONSIN

Operating in the following States:

WISCONSIN, ILLINOIS, IOWA, MICHIGAN  
MINNESOTA

RUPERT F. FRY, President

JNO. E. REILLY, Secretary and  
Treasurer.

F. J. THARINGER, Assistant Secretary  
Manager Accident and Health Department.

L. C. CORTRIGHT, Actuary and Assistant  
Secretary.

*Life, Accident and Health Insurance*

# The Formula for Success

Set a definite set of high business standards. Add to that a rule that these standards must be rigidly adhered to and you have the foundation principles of the Standard Life.

These standards are exacting. They leave no other course than a straightforward and

conscientious treatment of policyholders' interests.

They demand that an agent of the company measure up to these standards and the company, in turn, measure up to its full duties and obligations to every one of its agents.

This is the opportunity that awaits every agent of the Standard Life.

## STANDARD LIFE INSURANCE COMPANY

Charter Office: Decatur, Illinois

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R. J. PAISLEY, President

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Executive Offices  
716 Locust Street  
St. Louis Missouri

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W. D. LIPE, Agency Director

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# The National Underwriter

## LIFE INSURANCE EDITION

Twenty-Sixth Year No. 38

CHICAGO, CINCINNATI AND NEW YORK, THURSDAY, September 21, 1922

\$3.00 Per Year, 15 Cents a Copy

### AMERICAN LIFE HOLDS MEETING AT MILWAUKEE

Growth of Organization Is Reviewed at Opening Session of Annual Convention

### DAUGHERTY TO BE HEAD

General Manager of Guaranty Life Stated for Election as Next President of Convention

By C. M. CARTWRIGHT

MILWAUKEE, WIS., Sept. 21.—The annual meeting of the American Life Convention is being held this week in this city. H. R. Cunningham, general manager of the Montana Life, is president of the organization. T. W. Blackburn, secretary, is on hand as usual looking after the details of the convention.

Platt Whitman, insurance commissioner of Wisconsin and president of the Insurance Commissioners' Convention, gave an address of welcome. He referred to the state life insurance fund with 502 policyholders after ten years of operation. He thinks the life insurance fund has been a good thing for the business in that it shows the people will patronize honestly conducted life companies that are capable and economically managed. If private insurance companies do their work well and render real service, state insurance will cut but little figure. He finds a higher standard of ethics in the field.

Phil A. Grau, executive director of the Milwaukee Association of Commerce, also gave a welcome on behalf of the business interests.

#### Cunningham's Glasses Smashed

President J. B. Reynolds of the Kansas City Life occupied the chair while President H. R. Cunningham gave his address. Mr. Reynolds brought down the gavel in a business like way and smashed Mr. Cunningham's glasses. Mr. Cunningham rescued his spectacles from the debris and found enough glass left so that he could read his manuscript with one eye. He said the main achievement of his administration was the alignment of the American Life Convention companies with the Medical Impairment Bureau. Mr. Cunningham advocated more assistants in the secretary's office. He thinks that there should be a capable assistant secretary to be in training for the higher job when Mr. Blackburn steps out.

President A. O. Eliason of the National Life Underwriters Association, was present and gave a message of greeting from the field workers. He said the organization is endeavoring to recruit larger membership because it needs greater momentum. Higher standards of agency work are needed.

#### Secretary Blackburn's Report

Secretary T. W. Blackburn gave his report at the first session reviewing the convention year. Secretary Blackburn

### EFFECT MERGER SOON

LAUGMAN DISCUSSES PLANS

International Life & Trust Will Formally Take Over Iowa Life in Very Near Future

President J. O. Laugman of the International Life & Trust states that the details of the merger with that company of the Iowa Life of Waterloo, Ia., have finally been worked out on a satisfactory basis to all concerned.

"It was just a year ago (Sept. 15)," he said, "that we secured control of the Iowa Life which then had about \$4,500,000 of fine business in force. The Iowa Life had only about 35 stockholders at that time and it was troublesome to round up even that small number. But today there are only six stockholders and every one of these is part of the International crowd. The merger of the Iowa Life with our company is at last ready to go through and only awaits the final approval of the Iowa and Illinois departments. I expect the examiners of these two departments any time now and that their report will be ready in plenty of time for the annual statement of this year to have the combined assets and business of both companies included in it."

#### Business Stays on Books

Answering an inquiry as to the persistency of the business of the Iowa Life, which has been practically at a standstill for the past year, Mr. Laugman said: "It has exhibited a wonderful persistence when everything is taken into account and over \$4,250,000 of fine business is still on the books. This will give the International Life & Trust a total business in force at the end of the year of probably \$10,000,000. The Iowa Life stock impairment of a year ago amounted to about \$2,500 and this has been changed, in the interim, so as to show a surplus of about \$25,000, so that the merger will give us, with the premium of \$15 a share my company has

### OPEN NEW LIFE SCHOOL

CLEVELAND'S COURSE OPENED

Instruction in Life Insurance to Be Given This Year at Western Reserve University

Registration began Sept. 19 for the course in life insurance which Western Reserve university is giving this year in cooperation with the Cleveland Life Underwriters' Association. About 25 students were enrolled and more are expected to come in when the first lecture is given Sept. 26.

The association committee, under the leadership of Herman Moss, general agent of the Equitable Life, has worked out a schedule combining elemental principles with practical salesmanship. Several well-known local insurance people have been secured to act as occasional instructors, among them being Charles C. Dibble of Marsh & Dibble, general agents, Northwestern Mutual, who will speak on "Planning the Work" and A. D. Hatfield, State Mutual, on "Business Insurance." Walter H. Brown, president of the Cleveland association, and Laura E. Heller of the Elmer W. Snyder general agency of the Massachusetts Mutual will present a study of case methods with their solutions.

The lectures will be given in the main building of Adelbert College, and will be in charge of Albert C. James, associate professor of economics. The course extends through about three months, and the university will issue a certificate which may be credited toward a degree to those who complete the work in a satisfactory manner.

received on recent stock sales, a net surplus of probably \$50,000.

"The International will begin active work in an agency way very shortly now and will enter several new states, including Michigan and Wisconsin and possibly Indiana."

### LIFE ATTORNEYS IN ANNUAL CONVENTION

Legal Section of the American Life Convention Had an Interesting Program

### WELLS IS NEW PRESIDENT

Robert Stone of Topeka in Opening Address Took a Sharp Whack at Senator La Follette

#### NEW OFFICERS ELECTED

Chairman—W. Calvin Wells, Jackson, Miss., general counsel Lamar Life.  
Secretary—W. H. Hinebaugh, Ottawa, Ill., general counsel Central Life.

MILWAUKEE, WIS., Sept. 21.—The meeting of the Legal Section of the American Life Convention was highly successful. There was an interesting and able battery of legal talent present including Job Hedges, general counsel of the Life Presidents' Association; Attorney F. G. Dunham of the same organization; William BroSmith of the Travelers, Attorney Swanson of the Northwestern Mutual Life, Attorney Bates of the Metropolitan Life, President Harry L. Seay of the Southland, E. J. McGivney of New Orleans, former Louisiana insurance commissioner and now general counsel of the Pan-American Life; Col. Dan T. Sims of the Lafayette Life.

Robert Stone of Topeka, Kan., counsel of the Kansas Life, presided at the sessions, while W. Calvin Wells of the Lamar Life of Jackson, Miss., acted as secretary.

#### Stone's Opening Remarks

Chairman Stone, in opening the first session, declared that lawyers are the stabilizers of the country. An assembly of attorneys, he said, is an assembly of citizens who represent real stability in a peculiar sense. Mr. Stone took a whack at Senator La Follette of Wisconsin who in a recent address advocated giving more power to the legislative branch of the government to carry out its desires if the supreme court continues to overrule measures passed owing to alleged non-progressive ideas. In other words Senator La Follette and those who agree with him declare that the mandates of the legislature must stand. This doctrine, said Chairman Stone, is pernicious and dangerous. The lawyers, he continued, must be the saviors of the country and must uphold at all times the integrity of the three departments of the government. Such doctrine as enunciated by Senator La Follette must not prevail. It is vicious propaganda. Some legislators, he said, are not satisfied with the power granted them but thirst for more. The courts, the chairman held, must determine the limits of the legislative body and must decide the validity of legislation.

The first formal paper of the Legal Section was read by Francis V. Keesling,



H. R. CUNNINGHAM  
President, American Life Convention



T. W. BLACKBURN  
Secretary, American Life Convention

(CONTINUED ON PAGE 20)



vice-president and general counsel of the West Coast Life, on "Some Phases of the Agency Relation." Mr. Keesling gave a detailed review of many angles of this question, referring to varying court decisions in each case. He pointed out the variance between state decisions and those of the federal courts, saying that the latter appeared to be more equitable in most cases. Mr. Keesling outlined the relationship between the various parties to the contract and then went into detail on various phases of company liability as affected by agency relations. His outline of the cases showed that the courts have been very liberal in the past in favor of the policyholder, cases of fraud on the part of the agent and failure of the policyholder to detect the fraud having repeatedly resulted in the company being held for the policy face. He said that agency selection had much to do with these problems and that, although conditions in agencies are improved, the amount of litigation still arising indicates that there is much room for further improvement.

#### Wagering Contracts

Senator Benjamin F. Hegler, general counsel for the Great State Life of Wichita, Kan., closed the first day's session of the Legal Section with his paper on "Wagering Contracts and the Incontestable Clause." Mr. Hegler developed the history of the court's attitude toward the wagering contract and showed the general disapproval expressed toward such policy issuance. He said that policies discovered to have been issued without the beneficiary and purchaser having an insurable interest are looked upon as void and the contract not binding. The chief problem in connection with such contracts seems to have been in the matter of settlement. Mr. Hegler's suggestion being that in such cases the company pay only the cash surrender value and direct that to the personal representative of the insured. Three of the four outstanding cases cited by Mr. Hegler hold that the incontestable clause is not binding on the company when fraud such as obtaining the policy without insurable interest is discovered, the fourth case not directly passing on the matter.

#### Consolidation of Companies

L. A. Stebbins, Chicago attorney who has long specialized in life insurance, opened the second day's program of the Legal Section with his paper on "Consolidation of Insurance Companies." Mr. Stebbins explained the necessary steps for the consolidation of interstate and intrastate nature under statutory provisions. He told of the consequent status of the various parties to the contract and the final situation of the merged organization. Mr. Stebbins warned especially of the need for careful study of state regulations in the case of interstate mergers and furnished a list of the states having statutory provisions specifically referring to life insurance.

#### Life Insurance Decisions

William Ross King, editor of the "Legal Bulletin" of the American Life Convention, took as his subject the usual topic, "Current Decisions Relating to Life Insurance." He confined his remarks to the question of foreign jurisdiction on transactions within a state, taking up the case of New York Life vs. Liebing and that of Terral, secretary of state, vs. Burke Construction Company. In the Liebing case the matter of state jurisdiction over policy loans made in another state arose and the Supreme Court's decision freeing such transaction from state authority was quoted. The second case was mentioned as of special importance, though not directly affecting life companies, as it gives the right for a foreign company to remove a case from the state to the federal court.

Speaking on "Life Policies and Riders," Thomas J. Tyne, general counsel for the National Life & Accident of

## NEW COURSE IS READY

### PLANS FOR NEW YORK SCHOOL

Director Griffin M. Lovelace Already on Hand for New Work at New York University

NEW YORK, Sept. 19.—Griffin M. Lovelace, director of the school of life insurance salesmanship at New York University, which opens Oct. 2, is already in town arranging for the beginning of the new course. He left the salesmanship school of the Carnegie Institute to take up this work, after a most successful administration, and expects to make of the New York school, which is under the auspices of the Life Underwriters' Association of New York, one which also will be a model of its kind.

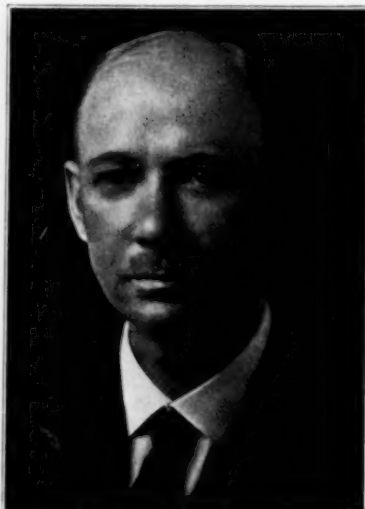
#### Registrations Coming in

Already registrations are coming in in a most encouraging manner, but many additional general agents who are members of the Life Underwriters' Association of New York, are expected to send in their men. Several plans have been worked out to popularize the class among general agencies in New York City. In some cases managers are sending their men at no cost to the men, while in others they are paying the tuition in whole or in part under an arrangement that if the men write a certain quota in their first year the cost of the course will be allowed them.

L. N. Hoopengartner, until recently professor of psychology at the Carnegie School in Pittsburgh, has been secured to teach the courses in psychology at New York University and will be on the job when the course opens in October. The other instructor is James Elton Bragg, executive secretary of the Life Underwriters' Association of New York, who will teach "Selling Life Insurance" and "Life Insurance Principles and Practice."

#### Will Open to Public

The classes will be held every day of the week from 9 a. m. to 12:30, except Wednesdays, which will be devoted entirely to field work. After Sept. 26 the courses will be thrown open to the general public, that is, registrations will be permitted from outside the life insurance ranks but every person who takes the course will necessarily have to be licensed by the state and attached to some agency or branch office. So far the course has been open only to agents and their friends and has not been advertised much outside of strictly life insurance circles.



W. CALVIN WELLS  
New Chairman Legal Section American Life Convention

## "SAVE" MORE POLICIES

### LAPSE SITUATION IMPROVED

Phoenix Mutual's Interesting Experiences in Tracing Beneficiaries of Lapsed Policies

HARTFORD, CONN., Sept. 19.—Contrary to the opinion of the "outsider," insurance companies do not "make money" when policies lapse, but if it is a loss to the company and the business as a whole, it is a still greater loss to the policyholder who, for any cause whatever, neglects to keep his policy in force.

Thus far in 1922 the Phoenix Mutual, through its reinstatement division, shows a gratifying improvement over 1921 in the "savings" of policies. The agencies themselves are pulling together better and there is a stronger cooperation with the reinstatement work, the result naturally being reflected in the figures which up to Sept. 1 show an increase of \$500,000 of insurance saved over the entire year of 1921—and with the best months of "cleaning up" still ahead.

It is interesting to note that in two months' time occurred the death of three who had been deaf to all reinstatement appeals!

#### Hard to Locate Claimants

New methods are all the time being devised and increased effort made to keep policies from lapsing, but sometimes, when there is no hope of inducing the insured to keep up his premium payments, although there is still some equity in the policy to be paid at a future date, it is difficult to locate the claimant.

A combination of circumstances such as the lapsing of the policies, change of residence, the failure to file proofs of death, kept the beneficiaries under four endowment policies, settled in August, from receiving the proceeds anywhere from six months to 25 years after the claims were due. In one case the policy was issued in 1885, lapsed in 1891 and was carried as a paid-up maturing in July, 1922, when the check was sent and after considerable correspondence it was learned that the insured had been dead two years.

#### Wife Supported by County

Another policy, an endowment issued in 1890, lapsed in 1895, and a paid-up due in March, 1922, was issued. It took from 25 to 30 letters to doctor, postmaster, intimate friend, town clerk, and numerous others, before the beneficiary was finally located in California, although when the policy was issued she was a resident of Albany, and it was found that the insured had been dead some time and his wife was in destitute circumstances, being supported by the county.

A third policy, issued in 1900, lapsed in 1912, and was carried under extended insurance until a certain date when a cash payment would be due. In this case it was found that the insured had died within the extended period and was entitled to a larger cash payment.

A fourth claim under a policy issued in 1888 and lapsing in 1912, might have been collected in 1897 instead of 1922 had proofs of death been filed, but it was not until the endowment matured in August of this year that it was discovered the insured had died 25 years previously.

### AGENTS NOW SELLING IDEAS

Jere H. Barr of Reading, Pa., Tells of Change in Method of Approach in Pittsburgh Address

PITTSBURGH, PA., Sept. 19.—"The successful insurance man is no longer selling insurance—he is selling ideas," declared Jere H. Barr, of Reading, president of the Insurance Federation of Pennsylvania, addressing a rally of Federation members and other insurance men in this city.

"We do not go into Mr. Jones' office and solicit \$25,000 life insurance," Mr. Barr continued. "We approach the subject from a different angle. It is rather, 'Mr. Jones, do you realize you have a definite value to your partner, Mr. Smith, and that Mr. Smith has a definite value to you? I wish to tell you how in the event of either partner's death your business can go along without interruption.'"

"The insurance agent goes into the business man's office, but does not offer to write him a \$25,000 policy. He calls attention to the difficulty his widow will find in properly investing his insurance money and offers to draw up a trust agreement by which the widow will receive \$200 a month for life, upon her death the income going to the children up to a certain age, when the principal will be paid them. We discuss this matter from a number of angles and finally write a policy with trust provisions carefully prepared to meet the family's needs."

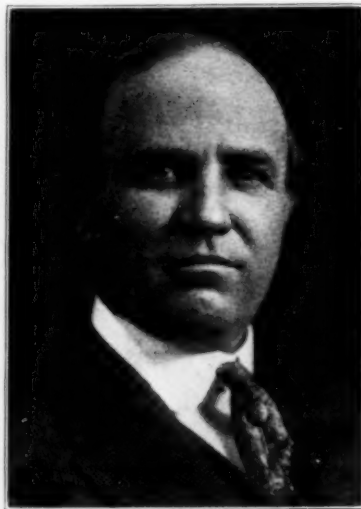
Mr. Barr pleaded for more dignity and prestige in the insurance business. He urged his hearers to oppose anything that might lead to government control or government meddling in the insurance business, citing instances of federal mismanagement to show what might result if a measure like the Fitzgerald bill went through Congress.

### Albright Sees Prosperity Ahead

An era of prosperity for this country is in sight, according to Dr. C. E. Albright of the Northwestern Mutual Life, Milwaukee, one of the most widely known and successful life underwriters in the country. Dr. Albright bases his predictions upon the unusually heavy crops in the Middle West, and the reported excellent crop conditions generally prevailing throughout the United States and Canada. This, coupled with the railroad strike, and the coal strike, forms the basis of Dr. Albright's conclusions. He contends that with the railroads behind in moving coal, and the regular fall movement of crops imminent, the amount of work to be done this fall is so vast that it must naturally be spread over a longer period than normal, thus assuring general prosperity late into the fall and winter.

### To Hold Regional Convention

A regional agency convention of the New England Mutual Life will be held in Des Moines, Ia., Oct. 4-5. Agents from Colorado, Kansas, Missouri, Iowa, Minnesota and Nebraska will gather in Iowa for the two day session.



ROBERT STONE  
Retiring Chairman of Convention's Legal Section



## LIFE INSURANCE FILM ATTRACTS ATTENTION

Graphic Work Has Been Done  
in Depicting the Benefits  
of Problem

### EXPLANATION BY RUSSELL

Expected That Local Life Underwriters  
Associations Will Purchase and  
Propagate New Production

MILWAUKEE, WIS., Sept. 19.—Can the cost of agency calls be cut down? Can anything be done by publicity to clear the field before the salesmen try to cultivate it?

An interesting experiment is being tried by Vice-President Winslow Russell of the Phoenix Mutual and a few others who endeavored to stir up interest in "National Life Insurance Day" during "Thrift Week."

They have had a 1000-foot film built illustrating the benefits of life insurance which is now ready to be sold to local life underwriters associations or other groups who will propagate it.

#### Where It Can Be Used

Already in Hartford, all the main factories have asked that it be shown and also have requested a speaker who will give a 15-minute talk on the benefits of life insurance. "Ad" men's clubs have also sent in a request for it. It can be shown before Rotary and Kiwanis Clubs, church clubs and elsewhere. Neighborhood movie houses will display it for a fee.

The cost of the narrow film is \$100 and the standard film \$115. It can be used 300 times. Mr. Russell had it run tonight for the benefit of those who are here attending the American Life Convention meeting. It made a vivid impression. There are some graphic scenes, some interesting figures and statements, some lively cartoon work, some real thrills.

Mr. Russell said that life insurance men might think the hearse is backed up to the door too often, but the movie producers urge that there be enough "sob stuff" to grip the people.

#### What the Reel Shows

The benefits of life insurance are depicted. The various ways in which life insurance money is used are shown. The sad results of a home head carrying no life insurance are pictured. The experiences of dependent old age are given.

In compact form much is thus crowded into the picture. It cannot help but leave a vivid impression.

Mr. Russell said the average agent earns \$100 in 60 calls. The work of the film is to reduce the number of calls and get larger results.

It is proposed to tell the story of life insurance in a plain, simple way. The educational work by way of mouth is effective as far as it goes but it does not do mass work. Individual advertising is very expensive. The companies do not warm up to institutional advertising. It is the purpose of the movie to bring the attention of large groups to life insurance.

#### How Money Was Gotten

Forty companies contributed to the "Thrift Week" fund. It was proposed to return 60 per cent as it was not used, but all the companies consented to the over-subscription to be employed in defraying the expense of building the reel.

Just enough figures are put in to tell a story, but too much of this would defeat the purpose of the movement. A

## NEW BUILDING PLANNED

INTERNATIONAL IS BEHIND IT

St. Louis Company to Occupy Five  
Floors of Combination Theater  
and Office Structure

ST. LOUIS, MO., Sept. 19.—The International Life plans to finance and occupy five floors of a \$1,500,000 to \$2,000,000 office and moving picture theatre structure to be erected at Grand and Washington boulevards. Negotiations are in progress for a 99-year lease on the site which at present is occupied by the Midway Theater. The ground rental involved is said to be \$25,000.

The new structure would be known as the International Life Building, and that company will virtually control it. The promoters, whose names have not been made public, have until Sept. 20 to perfect negotiations for the ground lease under a contract with the International Life, according to Jacob L. Babler, vice-president of the company.

#### Present Quarters Inadequate

The International Life now occupies the sixteenth floor of the International Life Building, Eighth and Chestnut street, which it recently sold to Henri Chouteau. The company has been growing very rapidly and its present quarters are said to be greatly inadequate.

The Grand boulevard location is ideal. It is situated at the head of Washington boulevard as it meets Grand boulevard. There is a triangular city park directly opposite where the main entrance to new structure would be located. The site has a frontage of 144 feet on Grand boulevard by a depth of 1,500 feet. The theater, which would have accommodations for 3,000 persons, is to be on the rear of the lot. A large eastern moving picture producing company contemplates using the new amusement palace as a first run house for its pictures.

The structure will be on an elaborate scale and of striking design. It will dominate Grand boulevard, the main north and south thoroughfare of the city.

movie crowd demands action and emotional scenes. Sentiment goes a long way in the film world.

If this film is used effectively, others will be built to tell the life insurance story in other ways. Mr. Russell said the film had been shown before various groups of business men and many remarked after seeing it that they began to calculate whether they carried enough life insurance. It is up to the local life underwriters bodies to purchase this film and get it shown.

## NOW TO WRITE SUBSTANDARD

Union Central Life Will Enter New  
Field Oct. 1 to Give Greater  
Service to Agent

The Union Central will on Oct. 1 commence to issue substandard insurance, a plan which it has had in contemplation for some time. The company will at first take only certain classes of substandard risks itself, reinsuring the others in one of the companies which has had considerable substandard experience.

The company thus falls in line with a growing list of companies prepared to give full service to agents.

The Allison-McAdory-Withington Company of Birmingham, Ala., has been appointed general agent for the Southern Life & Trust of Greensboro, N. C. Ernest L. Lloyd is in charge of the life department of the company.

## HOLD DISTRICT RALLIES

GREAT SOUTHERN LIFE'S PLAN

President Greenwood Addresses Meetings of Agents at Houston and Dallas, Tex., and Wichita, Kan.

President E. P. Greenwood of the Great Southern Life, Dallas, Tex., instead of holding an annual meeting this year, has been conducting district meetings. The first of these meetings was held Thursday of last week at Houston, Tex. About 65 representatives of the company were in attendance. F. W. Griffin, superintendent of agents, was the presiding officer.

President Greenwood addressed the agents. This is the first time Mr. Greenwood has talked to his agents in a body since he has become president of the company. He told of the activities of the company, some of the future plans, and gave a general outline of the future of insurance. His talk was very well received.

#### Other Officials Speak

J. C. Cameron, vice president and actuary, told of the various new features of policies, dealing in particular with automatic premium loans, long term endowments, etc.

J. F. Wellington, Houston agent and editor of the Great Southern monthly bulletin, was also one of the speakers. Dr. Joseph E. Daniel, medical director, talked on the sub-standard business. Several of the agents also addressed the meeting.

On Friday a similar meeting was held at the Dallas office. There was a big attendance at this meeting. The same speakers who addressed the Thursday meeting gave very interesting talks at the Friday meeting in Dallas. In addition, L. S. Adams, secretary of the company, was on the program.

#### Meeting at Wichita, Kan.

On Monday a district meeting was held at Wichita, Kan. This also proved to be a very interesting and enthusiastic meeting.

The Great Southern Life, under the management of President Greenwood, has been quite successful. The company has made a good showing. The agency forces have been strengthened materially all along this line. There is no doubt that the future success of this company is assured.

## Hold Missouri-Kansas Convention

The Minnesota Mutual Life held a joint convention of the W. A. Brock Sedalia, Mo., agency and the S. P. Bearden Kansas City agency at Kansas City Sept. 13 and 16.

During July and August, the Minnesota Mutual put on a big App-A-Week contest, in which V. H. Brock, W. A. Brock's brother, won the first prize by having written six apps a week for eight weeks with four extra thrown in for good measure. C. E. Gentry of the Brock agency also wrote six a week for eight weeks with two extra for good measure. Orin Scroggin of the same agency wrote the largest volume for the two months but lost out on the App-A-Week contest through non production one week.

Si Bearden, who has been transferred from Tulsa to the Kansas City management, is moving into offices at 205 Republic Bldg., and has started the nucleus of an excellent organization.

All of the men stayed over for the big speedway races at Kansas City Sunday in which the five leaders broke all world records.

Senator George Wharton Pepper, general counsel for the Penn Mutual Life, will speak on "Industrial Unrest—the Cause, Effect and Remedy," at a luncheon of the Philadelphia Chamber of Commerce at the Bellevue-Stratford next Monday.

## HITS ISSUE OF DOUBLE INDEMNITY PROVISION

Casualty Executive Directs Attack  
in Speech on This  
Clause

## UNSOUND, TROUBLESOME

Urges Those at Convention to Return  
to Sound Underwriting and Eliminate This Hazard

A severe condemnation of the double indemnity clause was made last week by J. G. Madigan, vice-president of the Union Indemnity, speaking before the annual convention of the International Claim Association in Atlantic City. While Mr. Madigan was treating the subject entirely from the casualty standpoint and chiefly in connection with its interpretation by courts deciding on claims, it is of general interest to life underwriters, as the double indemnity clause of the life policy is the same as in the accident policy.

#### Interests Life Men

His statement that it should be eliminated from the casualty contract and his plea for casualty companies to return to sound underwriting principles is added material for those opposed to the clause in life policies. It is felt that if the clause is unsafe for casualty companies it is far more dangerous for life companies, whose work is worked out to far greater actuarial precision.

After a detailed analysis of court decisions regarding the interpretation of the clause as applying to public conveyances, Mr. Madigan directed his attention to the clause of itself, saying:

#### Courts Broaden Field

"The courts are constantly broadening the field and this, of course, is the effect of the general principles of legal interpretation, as the court said in referring to the double indemnity clause in 232 Pennsylvania 213: 'It is to be noted that the clause was inserted by the insurer itself in the policy of insurance, which it issued to the insured, and if it intended that the same should have a restricted meaning for which this counsel now contends, it could have readily so worded the clause. The insurance company could have so worded it that there would now be no doubt that the appellee could not insist that it was intended to extend her claim. It is next to be remembered that as the words used in the clause are the language of the insurer, a salutary rule of construction requires them to be construed most favorably to the insured.'

#### Calls It "Gambling"

"This, of course, is the principle upon which the courts must act, and it is something that our underwriters and policyholders should have constantly in mind. The double indemnity clause has, with the recent development in modes of travel, assumed an importance that was not dreamed of when it was first inserted in our policies. The hazard incurred by this clause was not as great in the old days as it is at the present time. It was inserted in policies not for the purpose of developing insurance along conservative and business-like lines but as a catch penny frill.

"It is not insurance at all in a technical sense. It is purely a lottery or gambling hazard.

#### Present Conditions Not Foreseen

"When our roads were built years ago, it was for the sedate travel of horse

**A**N eminent statistician, writing about ancient fortunes, speaks of Croesus having been worth \$80,000,000 and Solomon about \$20,000,000. These were the real high-spots in wealth in the early days, he declares. But the old Bible story of the King who loaned one of his chums 10,000 talents of gold is recalled. You remember, when the king asked for it, the fellow begged for a few weeks of grace, and got it. Here was a king who had it all over Croesus and Solomon, for he thought nothing whatever of helping out a friend to the extent of \$275,000,000, which was the value of 10,000 gold talents. You'll find the tale in Matthew the Eighteenth Chapter, and it is worth reading. Money, apparently, meant nothing in those young days, but it certainly does today, doesn't it? After you are gone it must come in just the same, if there are any loved ones. Life insurance is the best medium to take your place.



**The Prudential**  
Insurance Company of America  
Incorporated under the laws of the State of New Jersey  
**EDWARD D. DUFFIELD, President**  
Home Office, Newark, New Jersey

## 1867 **EQUITABLE LIFE** 1922

Insurance Company  
**OF IOWA**

### Results of 1921

Insurance in force ..... \$286,934,616.49  
Admitted Assets ..... \$ 39,234,839.04  
Ratio of Actual to Expected Mortality ..... 34.7%  
68% of all business written since organization still in force.

For information regarding Agencies  
Address:—Home Office: Des Moines

drawn vehicles which required little or no space to pass in safety.

"Today motor driven juggernauts pass, or attempt to pass at express train speed and a large percentage of these vehicles are now public conveyances under the law.

"When the double indemnity clause was written into our contract 30 or more years ago, these conditions were non-existent, and never dreamed of except in the minds of a Verne or a Wells.

"An official of one of our largest railroad systems told me recently that the passenger service on his road in the Adirondacks has been cut in half by the automobile traffic, largely busses.

"Our statistics show a rapidly increasing casualty list from traffic accidents.

#### Urges Sound Principles

"The lesson to be drawn is a plain one. Let us return to sound casualty insurance principles and by removing the double indemnity clause from our contracts, effect the elimination of a ghastly speculative source of increasing losses for which no proportionate premium is being charged, and which so largely has contributed to the troubles of the claim man in dealing with fraudulent claims."

#### LOESCH GETS AGENTS BUSY

**New York Manager of Manhattan Life Lining Up Men for Next \$100,000 Club Meeting**

At the recent meeting of the Manhattan Life's \$100,000 Club, George Loesch of New York, manager of the company's metropolitan department, agreed to take twice as many agents to the Chicago club meeting of 1923 as any other agent would take. There were several takers of the challenge, so Mr. Loesch got busy with his own men by tendering a luncheon to 20 members of his agency, known as the "Select Few."

In addressing the meeting he maintained that an agent who was not able to write at least \$100,000 of paid-for business a year after having one year's experience in the life insurance business, was wasting his time and should try something else. As to hard times, Mr. Loesch said they were not nearly as bad as the lazy man thought they were and he pointed to the general improvement in industrial conditions which is already apparent, following the ending of the coal strike and the near ending of the rail strike. He said the farmers reported bumper crops too. Mr. Loesch said the life insurance salesman has many advantages over salesmen in other lines, because he has dozens of arguments on the merits of his goods and is not limited to any one class of prospects as is the case with commercial drummers.

Mr. Loesch commented on the hot weather type of agent who does nothing in a day because it is too hot and then decides to rest up the next day. He reminded his hearers that it was much easier to do the wrong thing than the right thing, so much easier to put the job off till tomorrow than to do it today.

At the conclusion of his remarks one of the leading producers of the agency volunteered to excel his previous records and those present pledged anywhere from \$150,000 to \$800,000 of business before May 31, when the bell rings on new club business. Mr. Loesch has offered three sets of prizes for production in his agency during the balance of the club year. One goes to the agent who first qualifies by writing \$100,000 of new paid-for business on 12 separate lives; second to that agent writing the largest number of risks and third to every agent who produces two applications a week for the balance of the club year.

Edward W. Davis, for 25 years cashier of the Aetna Life at Philadelphia, died Sept. 12 at the age of 61 years and was buried from his home in Lansdowne, Pa.

## Some Statistics On Mortgaged Homes In Leading Cities

**T**HE Equitable of New York has worked out a table showing the mortgaged homes in leading American cities. The data is most interesting. The Equitable in telling about it says:

The insurable population upon which alert agents can work is practically inexhaustible. Take the number of mortgaged homes in the United States. According to the "World Almanac" there are in the thirty-five leading cities 1,630,003 homes owned, of which 971,830, or 60 per cent, are mortgaged. Probably but a small percentage of these mortgaged homes are protected with special life insurance to liquidate the mortgage in the event of the death of the owner. Probably a still larger percentage of farms in the United States are mortgaged, a further source from which prospective insurers can be obtained.

City—	Owned Homes, Total	Owned Homes, Free	Owned Homes, Encumb.
Albany .....	7,911	4,359	3,552
Atlanta .....	12,076	6,159	5,917
Baltimore ....	76,298	40,730	35,568
Boston .....	30,132	9,998	20,134
Buffalo .....	44,297	17,168	27,129
Chicago .....	165,866	58,382	107,484
Cincinnati ....	30,266	17,040	13,226
Cleveland .....	63,502	25,777	37,725
Denver .....	23,436	13,325	10,111
Detroit .....	82,679	31,506	51,173
Indianapolis ..	27,356	11,479	15,877
Jersey City....	13,040	4,585	8,455
Kansas City....	27,879	10,069	17,810
Los Angeles....	54,278	28,360	25,918
Louisville .....	17,714	11,356	6,358
Milwaukee ....	37,382	14,994	22,388
Minneapolis ....	37,090	16,606	20,484
New Orleans....	19,003	12,446	6,557
New York .....	160,707	33,358	127,349
Bronx .....	13,591	2,839	10,752
Brooklyn .....	86,818	16,191	70,627
Manhattan ....	10,768	3,813	6,955
Queens .....	39,589	6,980	32,609
Richmond .....	9,941	3,535	6,406
Newark .....	18,600	4,931	13,669
Omaha .....	21,028	9,677	11,351
Paterson .....	8,729	3,333	5,396
Philadelphia ..	156,354	45,802	110,552
Pittsburgh ....	36,363	19,151	17,212
Portland, Ore..	29,752	15,998	13,754
Providence ....	12,641	6,203	6,438
Richmond .....	9,958	6,444	3,514
Rochester .....	28,535	8,678	19,857
St. Louis .....	44,700	24,202	20,498
St. Paul .....	24,623	13,723	10,900
San Francisco..	33,159	19,252	13,907
Seattle .....	36,420	17,543	18,877
Syracuse .....	15,563	5,233	10,330
Toledo .....	28,295	13,844	14,451
Washington....	28,503	12,354	16,149
Yonkers .....	6,161	1,244	4,917

The average home owner can be immediately interested if asked, "Are you going to bequeath a home or a mortgage to your loved ones?"

#### Plan New Home Office Building

Plans for the erection of the new home office building of the National Life & Accident of Nashville, Tenn., have been completed. The structure will occupy one of Nashville's most valuable sites at the corner of Seventh avenue and Union street, directly opposite the Tennessee Memorial Park. The building is designed in the classical order to harmonize with the memorial building and park project, and at the same time to express its purpose as the home of a great insurance institution. It will be constructed of Indiana limestone, facing on Seventh avenue 150 feet and on Union street 73 feet. The building will be five stories in height. The fifth floor will contain, in addition to the working space, an emergency hospital fully equipped. It is planned to provide a cafeteria and recreation room for the use of the employees, an auditorium for special gathering of agents, etc., and also a roof garden. The building will be fully equipped mechanically. An electric generating plant will be installed not only for the lights for the building, but to operate computing machines and other devices that will be used. A refrigerating plant for furnishing cooled water to all departments will be installed. The building will be steam heated and all work rooms will be ventilated and in summer cooled by a special system.



## URGES LIFE INCOME

### DAY EMPHASIZES "PROGRAM"

Chicago General Agent Was Principal Speaker at Cincinnati Association Meeting Last Week

Darby A. Day, Chicago general agent for the Mutual Life of New York, and president of the Life Underwriters' Association of Chicago, was the principal speaker before the first fall meeting of the Cincinnati Association of Life Underwriters last week. It was the first meeting under the new administration of Emmet C. Peebles. A brief report of the Toronto convention was made by John L. Shuff, last year president of the National Association, as well as a review of some of the occurrences at other local conventions attended by Mr. Shuff during the past year. Mr. Day was then called on for his address, which he presented in his usual interesting and emphatic manner. His talk was devoted to a discus-



DARBY A. DAY

sion of the adoption of a definite program on the part of the agents, especially covering the sale of monthly income insurance. Mr. Day said in part:

#### Life Program Is Fundamental

"Why are we in the life insurance business? And why have we succeeded? Simply because we have had a 'program of life.' That is the secret of every success and that is the note I intend to harp on today.

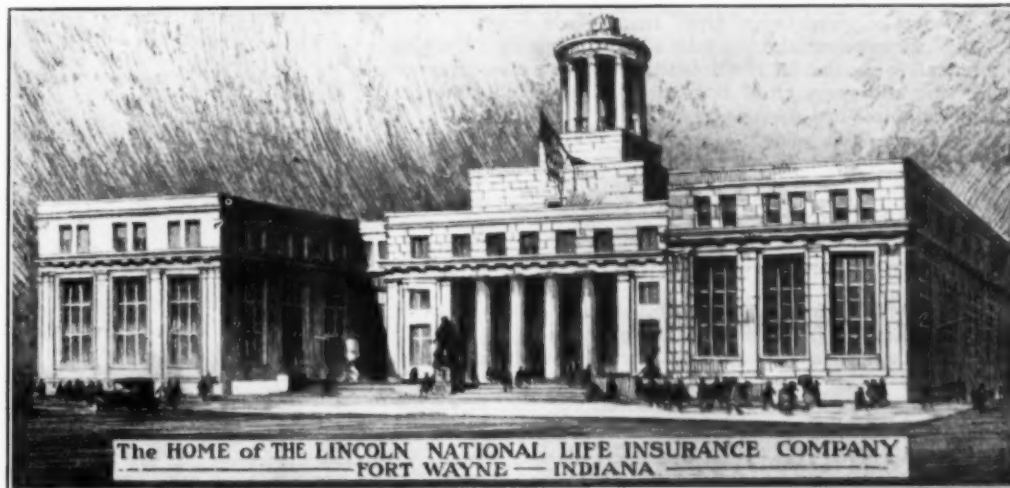
"Queer, isn't it, how certain words become fads? Awhile ago it was the word 'service'; every advertisement, every sign, every booklet, every article in the magazines, every novel bristled with the word 'service.' Today the word is 'program' and a mighty necessary word it is in life.

#### Is Basis of Accomplishment

"Think of any great man who has accomplished anything in this world and you will find he is a man with a program. E. H. Harriman took a job as a railroad clerk when he was a young fellow because he had determined upon a program in advance. Steadily following out that plan over a period of 30 or 40 years he was able to rise higher and higher and became one of the great outstanding financial and industrial successes of the country. Queer, isn't it, that the life insurance solicitor, as a general rule, should be the only one who does not have a program? And isn't it time that we solicitors wake up to the fact and adopted some systematic method without which no large success can ever be accomplished?

"Why are you today in a position

## Final Sketch of The New Home of The Lincoln National Life



*"The Most Beautiful Life Insurance Building in the World"*

EVERY revision in the plans for the New Home of The Lincoln Life has been made with the ambition to improve its service facilities. There will be mammoth windows to give plenty of light for each department. The floor spacing is adjusted to aid the alignment of effort in handling every branch of the business.

Construction is already under way on the magnificent edifice which is to stand in the business district of Fort Wayne, Indiana, and which will have a frontage of 260 feet and extend back on the two side streets 120 feet. The building will be used exclusively by The Lincoln Life.

The four story unit now being erected, and which will be completed within the next year, is calculated to serve for five years before additions will be necessary at the present rapid rate of growth of The Lincoln Life.

This splendid structure, reflecting the service ideals of the Company it is to serve, is another proof that it pays to



## The Lincoln National Life Insurance Company

*"Its Name Indicates Its Character"*

Lincoln Life Building

Fort Wayne, Indiana

*Now More Than \$220,000,000 in Force*



## CAN YOU PAY— YOUR DEBTS?

**F**OR the average man and woman life is chiefly made up of the business of living. In that process people assume all sorts of obligations—they must—which are as real as business paper and must be met as promptly. Default in either case is disastrous; the defaulting business man ceases to have credit and goes out of business; the social or moral or political defaulter just disappears.

Few realize that being born puts us in debt.

No fault of ours, but a fact. Dame Nature issues our paper as soon as we utter that first cry. *No wonder it is a cry of fear!* That paper really constitutes a more serious obligation than any other promise to pay we ever issue.

### IT HAS NO SPECIFIC DUE DATE

But it will certainly mature; it will not be forgotten or lost or destroyed by fire, nor will it be forgiven.

**It may mature tomorrow; it may not mature in forty years.**

The average man has to shake himself together to realize that any such obligation exists. Think a moment!

**Who paid for your upbringing?—Did you?  
Who paid for your education?—Did you?**

Possibly in part if you worked your way through college. But having graduated from college or elsewhere you (the average boy) go to work. Now, perhaps, you break even; you do not yet begin to repay what you owe; you can't.

Then you start in business. Obligations rapidly multiply; you begin to understand what a dollar means and especially you learn that you must pay your debts.

Then (if you are so fortunate) you marry and then again, perhaps, children come. Obligation now piles upon obligation.

**No one can properly meet those obligations but you.** Suppose you die one fine day. Then your family will discover the due date of your paper.

### IT WILL ALL MATURE AT THAT MOMENT

Have you made provision for that?

Can your estate pay up?

If not, who will pay?

**Somebody must. IT'S THE LAW.** If you don't know who will pay and what form that payment may take, ask any agent of the New York Life. He'll tell you.

## New York Life Insurance Company

DARWIN P. KINGSLEY, President

## A Few Reasons WHY SHENANDOAH LIFE AGENTS ARE SUCCESSFUL!

Up-to-the-Minute Policy Contracts.  
A Correspondence Course in Salesmanship.  
A Liberal Agency Contract.  
A Free Circularization Bureau.  
Whole Hearted Co-operation of the Home Office.  
A Liberal Substandard Department.  
The Numerical Rating System.

Agency Openings for PRODUCERS

## The Shenandoah Life Insurance Co., Inc.

ROANOKE, VIRGINIA

The Agents' Company—The Policyholders' Company

On Agency Matters Address—The Agency Manager, W. F. MACALLISTER

superior to that of a motorman on a street car? Simply this—that motorman did not have the temperament or the ability to choose for himself a program in life and follow it through. He was born without initiative. He fell into a rut and stayed there. You men—you who are now fairly in the way of accomplishing large things—you owe a debt of gratitude to someone because you are endowed with superior faculties and with an ambition which has lifted you above the common-place, routine type of worker. You are independent, you are in a profession which offers possibilities, large possibilities of service and earning power and you owe a debt to someone for the position which you now occupy.

"How are you going to pay that debt? Let me tell you a story:

"In the city of Boston today there is an old woman 81 years old who is knitting socks for a living. She is the former wife of Jim Fiske who at one time left her \$3,600,000 in good securities. Sharps and investment crooks have gotten every bit of it away from her until she is reduced to this terrible dilemma of knitting socks or starving.

### A Silent Accusation

"The condition of that widow is a silent accusation against some life insurance man who, with a little more thought and a little more pressure, might have induced Mr. Fiske to provide a monthly income policy which would have made the present unfortunate and tragic life of his wife impossible. All of you men owe a debt of gratitude to the public, to those whom you may insure. And you must pay in careful planning, by adopting a program of your life which shall include careful preparation and consistent work to the end of insuring as many prospects as possible for the protection of their loved ones and their own old age.

"Does a man say to you, 'I don't need insurance'? Does he say he is provided for, that his future is taken care of? Go to your newspaper files of twenty and thirty years ago; take out the advertisements of your big bankers and business men and where are they today? Drive the thought home that those men probably thought they did not need protection in their day, and yet, who knows now what it might have meant to them or to their dependents?

"Did you ever hear the story of 'Bossing Johnson'? A big railroad man took that method of driving himself when he was a boy and at the end of every day he would look at himself and say, 'Johnson, you didn't work today; you shirked. Don't let it happen again.' He did not spare himself but continued to boss Johnson until he became a foreman, a superintendent and ultimately a high official of the road with which he began in a very humble position.

### Sentiment Is Valuable

"That man could do the trick, can you? Most men cannot boss themselves, they have to have some sort of a sentimental ideal. Don't be afraid, men, to get sentimental. There is someone in the world of whom you are particularly fond. Perhaps it is a mother; perhaps it is a wife or sweetheart here or in the other world. Keep her picture right before you, think what she would have you be, and live up to that ideal by letting it become the guiding star of your lives. Let your program of life be steady, regular, consistent, effective work and in your canvass the slogan 'An Income Policy for Every Member of the Family of Every Prospect Whom I Canvass.'

"Get a vision—get it somewhere, somehow, I care not. Only get it. Refer to your work in your own thoughts and in your talk with other men as the work of God in keeping homes and families intact. Know it within your own soul and let it shine out of your life. Have a real life program as that those who know you best can say of you he is indeed a good life insurance man."

## TEACHERS' FUND PLANS

### REPORT OF N. Y. ASSOCIATION

Backed by Carnegie Corporation and  
Issues Wide Variety of Life and  
Annuity Contracts

An interesting booklet has been issued by the Teachers Insurance & Annuity Association of New York. It is called "Handbook of Life Insurance and Annuity Policies for Teachers." In it are explained the various kinds of policies offered to teachers and some interesting information about this association. It has been published several times that the "purpose of this corporation is to provide insurance and annuities for teachers and other persons employed by colleges, universities or by institutions engaged primarily in educational or research work; and to conduct its business without profit to the corporation or to its stockholders." Its paid-in capital and surplus of \$1,000,000 contributed by the Carnegie Corporation of New York are, respectively, five and ten times the legal requirement. This association has used the beneficial system built by the life insurance companies and agents, adapting it to a public cause.

It is regrettable that not one word of credit is given the organized life insurance companies, especially since many comparisons are made throughout the book showing how much more beneficial it is to be a member of this association than to buy insurance from a company that employs agents and has the consequent expense. At the end of 1921, insurance in force was \$5,578,352 and annuities \$1,165,851, altogether 1,095 policies of insurance and 947 annuity policies were in force. Its assets were \$1,631,102.

### Variety of Contracts Issued

Among the contracts issued is a deferred annuity contract, for which rate at age 35 is \$20 per month, guaranteeing a monthly annuity of \$160.06 at age 65. This contract is adapted to teachers' salaries, allowing them to increase the amount as their salary increases. A straight life annuity may be purchased, amount provided by payment of \$1,000, age 35, being \$4.97 per month, or \$4.56 if the annuitant is a woman. Survivorship annuities are also issued.

A full line of regular contracts is issued, including decreasing life insurance policy, 5, 10, 15 or 20-year term; term insurance expiring at age 60 or ages up to 70; whole life, limited payment life, endowments fully paid up at age 65 or endowment maturing at age 65. Rate at age 35 on 20-payment life is \$2.37 monthly, or \$27.57 annually. Although contracts are issued on the non-participating plan, dividends have been credited on all policies after the first policy year. Anyone leaving the teaching profession is charged the 100 percent rate, while reduced premiums of 10 percent are in effect for those who remain.

It is a pension system for those who give their lives to teaching, inasmuch as part of the expense is paid by the interest from the donated capital and the balance comes from the savings of a non-agency system.

### Hold Convention in Omaha

General agents of the North American Life of Omaha, from North Dakota, South Dakota, Kansas and Nebraska, met at the home office in Omaha last week for their annual convention. W. E. Bilheimer of St. Louis, sales manager of the Franklin Life of Illinois, was in charge of the meeting on both days of the two day session.

Peres F. Huff of Huff, Drever & Co., New York general agents of the life department of Travelers, returned last week from a trip abroad with his family.



## Collins Farm Mortgages Are Passed Upon Only By Experienced Men—

EVERY man in The F. B. Collins Investment Company is a veteran in the farm loan business, and especially in the field in which we operate. Mr. F. B. Collins, the president, has been engaged in the business since 1884, and has gathered about him an incomparable organization of specialists.

Nearly all our field men are stockholders, and are, of course, interested in our success. All inspectors are on a salary basis. Therefore the inspector has no pecuniary interest in recommending a loan.

*"Thirty-eight years without the loss of a cent of principal or interest to a single investor."*

Even after the field man or inspector passes favorably on an application for a loan, it is reviewed at the home office by a committee of officers, who have a perspective the man on the ground may lack.

All these precautions make our loans among the most conservative in the United States. We will be glad to tell you more about them. A post card will bring you the information you desire.

*One of a series of advertisements  
addressed to the insurance men  
of the United States.*

*The* **F.B. Collins Investment Co.**  
Oklahoma City, Okla.



## THE NATIONAL UNDERWRITER

LIFE INSURANCE EDITION

Published every Thursday by THE NATIONAL UNDERWRITER COMPANY, Chicago, Cincinnati and New York. EDWARD J. WOHLGEMUTH, President; JOHN F. WOHLGEMUTH, Secretary and General Manager; H. E. WRIGHT, NORA VINCENT PAUL, Vice-Presidents; WILLIAM A. SCANLON, Southwestern Manager; FRANK W. BLAND, GEORGE C. ROEDING and O. E. SCHWARTZ, Associate Managers.

C. M. CARTWRIGHT, Managing Editor  
HOWARD J. BURRIDGE, Associate Editor  
FRANK A. POST, Associate Editor

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GEORGE A. WATSON, Eastern Vice-President

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### Boys Who Are Going to College

THESE are the days when boys are going away to college. It is an important hour in their day. Most of them are leaving home for the first time to assume definite responsibilities. It is a critical period in a young man's life. Upon his conduct at college rests his reputation in future years.

Many life insurance men probably overlook the opportunity for writing insurance on the lives of these young men, the premium to be paid by their parents or some relative. In the first place, when a boy of this age realizes that he carries a policy of life insurance, it has a stabilizing effect. It brings him to his senses. He is not entirely dependent as he has been. There has been the starting point for the creation of an estate to which later in life he will fall heir. He realizes that if the contingency of death overtakes him, he will be able to leave something to his parents. The very fact that a boy has a life insurance policy puts him in a different frame of mind than he was before. Those who have gone through college and have carried life insurance testify to its value as a steady factor. It frequently holds the boy in line. It brings him to his senses when he may be far afield. It is just one of those safeguards thrown about a young man at a vital moment.

A young man entering college has an economic value to his parents. They have brought him up to that period. They have educated him, cared for him, looked after his interests. They have spent hundreds of dollars to clothe, feed and provide for him in many ways. No one can be born and enter into life's

relationships without incurring a financial responsibility. A young man entering college is not able to repay his family or the state the obligations that have been incurred in his behalf. It is stated by some authorities that the man who has gone through college successfully and is able to take his part in the world at large later on, can command about \$1,000 more a year as salary than the non-college man. This may be an exaggeration, yet thousands and thousands will testify to the benefit of a college education, not only from a financial standpoint, but from the broader one of cultural value. At any rate, the young man entering a university has an economic value and it should be protected. Parents naturally are not looking on the life of a son from a commercial standpoint. At the same time this economic value is there and should not be overlooked. The parents have a perfect right to protect that value.

Another very important thing in taking out life insurance at this time is the rate. If a young man has his insurance while he is 17, 18 or 19 years of age, he will have a good flying start by the time he leaves college and gets to work.

Most agents recommend the 20-pay life policy for a young man going to college, as it will become paid up and out of his way by the time he is 38 or 39 years of age. The cost is not great. If only a \$1,000 policy is purchased, that should be done by the parents. The parents are investing in the boy's education and that investment might well be protected. Here is an opportunity for life insurance agents these days, when young fellows are going off to college.

### In a Fortunate Position

LIFE insurance men are fortunately situated so far as their own vocation is concerned. Prof. THOMAS S. ADAMS, the well-known economist of Yale, in his talk before the agents of the NATIONAL GUARDIAN LIFE of Madison, Wis., said that any man who followed a line of work that lifted him above the ground floor of human life and inspired him was most fortunate. In passing he referred to the effect of bureaucratic positions in government offices, which tend to dull the spirit. Many people holding such positions sink down into a deadened routine and move along automatically without giving much thought to their subject.

In speaking of life insurance he characterized it as an activity that furnished its workers with abundant opportunity to accomplish much for themselves and

for mankind. Life agents perhaps sometimes forget how well situated they are from a working standpoint. They are in a line of endeavor that brings them in contact with all classes of people. It is through such contact that men grow. One cannot come into relationship with other men without taking something from them. The very fact that life insurance affords its workers an opportunity to make a good living and at the same time to contribute much happiness to mankind, should be a stimulus to greater and nobler efforts.

Where a man in his daily work appreciates its value and its opportunity for achievement, he is spineless indeed who allows himself to get down into a rut and not be encouraged to extend his influence and execute greater and greater things.

## PERSONAL GLIMPSES OF LIFE UNDERWRITERS

**Henry H. Marot**, auditor of the Penn Mutual Life, died Sept. 16, closing a record of 42 years of faithful service for the company.

Death resulted from pneumonia with complications. He was 63 years old.

Entering the employment of the Penn Mutual as an office boy in 1880, Mr. Marot did "a little bit of everything" in the clerical line in the days when the company had but a handful of clerks altogether, working side by side with Mr. Paterson, father of the present assistant auditor. His loyalty and perseverance won steady advancement until he finally became auditor about 20 years ago. Then he set about reorganizing the department. Records were changed, the card system was installed, the staff was increased gradually until it now numbers about 80 and many other improvements were made to keep pace with the growing business of the company. Recently he had been supervising the introduction of the daily accounting system at the agencies. Practically the entire department grew up under his jurisdiction.

**Mrs. Isaac Miller Hamilton**, wife of the president of the Federal Life of Chicago, was killed in an automobile accident near Archibald, O., Saturday. Mr. and Mrs. Hamilton and their 13-year-old daughter, Marian, had been on an extended automobile trip through New England. They were en route home, as Mr. Hamilton was arranging to attend the meeting of the American Life Convention at Milwaukee this week. Mr. Hamilton was at the wheel with his wife beside him. Marian and the chauffeur were in the rear and were injured slightly. Mr. Hamilton was thrown out but landed on soft earth and was only arm was broken. The road was undergoing repairs. A deep hole had been filled with crushed rock. The rear wheels swerved to one side. Mr. Hamilton was not able to right the machine. It went over an embankment, pinning Mrs. Hamilton beneath it.

Mrs. Hamilton was socially prominent in Chicago. She was a woman of rare beauty, possessing many endowments of mind and character that endeared her to a large circle of friends. She and Mr. Hamilton were married 15 years ago.

Mr. Hamilton is one of the best known executives in life and accident circles. He served as president of the American Life Convention, Association of Life Agency Officers and Health and Accident Underwriters' Conference.

Mr. Hamilton and his family motored east to attend the Insurance Commissioners' Convention at Swampscott, Mass., and after that were journeying home by easy stages. Mr. Hamilton planned to be in Milwaukee Tuesday to attend the American Life Convention meeting.

The funeral was held at Rosehill Cemetery on Tuesday. The following acted as pallbearers: William Jurgens, H. Paul Jurgens, A. E. Forrest, vice-president, North American Accident; W. B. Price, E. E. Tolman, A. W. Newton, F. J. Loesch and C. C. Chickering.

President **John D. Sage**, of the Union Central Life, will be one of the speakers at the annual meeting of the Life Presidents' Association in New York in December. Mr. Sage will also speak before the Marion, O., Chamber of Commerce in President Harding's home town some time in October. Marion is the old home of Mrs. Sage. Mr. Sage, by the way, is making a popular president for the Union Central and has adopted a progressive policy for his administration which appeals to the men in the field. Some time ago the company liberalized its surrender values and it will on the first of the month open a substandard department. It has also adopted several other lib-

eral features. Mr. Sage is showing himself to be an executive of ability with an unusual grasp of the problems of agents and the business in general. Although one of the youngest presidents he has had over 25 years experience under the two able administrations of Presidents Pattison and Clark who preceded him.

"The Spirit of 1922" is the title of the special annual convention number of the **Missouri State Life Weekly Bulletin**, published last week. The company has issued an elaborate booklet, bound in a cover of royal purple and containing a detailed report of its agency convention held at the home office and on the Great Lakes during the six weeks' cruise of the club members. It contains countless handsome photographs of all phases of the convention trip and is a document which will be highly prized by all of the company field men. In its foreword the company says that this volume strives to portray the spirit of progress, development and growth expressed at the homecoming and convention.

**S. J. Blashill**, the new secretary of the Ohio National Life, is a graduate of the University of Michigan, and of Dr. Glover's courses in insurance mathematics there. He is a young man of parts who has made a splendid record in the Ohio National home office since going there some years ago as assistant actuary. Mr. Blashill's rapid rise illustrates the opportunities home office work offers to well-equipped young men, who enter the business with serious intentions to master the home office routine and thus equip themselves for larger responsibilities. Mr. Blashill is level-headed, a close student and hard worker, and is developing into a capable life insurance official.

**John G. Walker**, president of the Life Insurance Company of Virginia, who has been abroad since early in the summer, is expected to return to his office in Richmond this week, having sailed last week for this country. One of the important matters awaiting his attention is the question of whether it will be advisable to add seven stories to the present handsome five-story home office building of the company. New York architects have been at work on plans for the proposed addition for several months. In the event these plans are not carried into effect, the company, it is understood, will erect a companion building on the same block, which is owned entirely by it. The present office building was erected ten years ago at a cost of \$300,000.

**Ed. Shoemaker** of the Lincoln National Life at Davenport, Ia., closed his first year with that company last Saturday and up to Friday night last only had \$900,000 to his credit. Anxious to round out a million if possible he secured the application of one of the proprietors of the Miller Hotel Company of Iowa for \$100,000 and when last seen on Friday night was hustling to get the doctor around to his man in time, as he put it, "to top off that million." Mr. Shoemaker's "brain insurance" slogan which gained for him second prize at the graphic demonstration contest at Toronto in August caused one of his friends to mail him a letter merely addressed "Brain insurance man, Davenport, Ia.," and it was promptly delivered at his office in the Kahl building.

**F. C. Bogart** of the E. A. Woods agency of Pittsburgh believes in getting them young. Last week he read in the newspaper of the birth of a son to a neighbor. At once he called upon the proud father and within an hour had sold him a policy for \$5,000



to insure the new arrival's education. During their talk Mr. Bogart found that the man also had a daughter two years old, upon whom there was no insurance. Within two hours Mr. Bogart convinced the father that she also should have an educational policy and sold him another \$5,000 policy.

A number of life insurance men in Virginia and West Virginia are making plans to have President **A. O. Eliason** of the National Association of Life Underwriters make a trip through that section and particularly to assist in reviving the local association of Charleston, W. Va. Mr. Eliason has been invited to address the "Billy Sunday Club" of Charleston, under the auspices of Okey Johnson's famous fighting machine Bible class. It is hoped that President Eliason can make a sort of triumphal march starting at Norfolk, Va., and going to Richmond, Charleston, Huntington, Bluefield, Roanoke and possibly Lynchburg.

**Frank P. Manly**, president of the Indianapolis Life, has sold his summer home with several acres of the property he owns on White river north of Indianapolis. He still holds considerable river frontage and has plans for building another house later. His property is exceptionally well located in a district that is being rapidly built up with high class country homes.

The **Columbian National Life** of Boston celebrated its 20th birthday Sept. 11. President Childs marked the occasion by having the junior officers and department heads sit down with him and Vice-Presidents Sears and Brown to a "family" dinner. A message of good will was telegraphed to the general agents in the field from their co-workers at the home office.

The agents of the Federal Life of Chicago are honoring President **Isaac Miller Hamilton** in September, it being his birthday anniversary month. President Hamilton has been at the head of the Federal organization more than 22 years. He was its first president. Mr. Hamilton was born at Ash Grove, Ill., Sept. 6, 1864. He was admitted to the bar of Illinois and shortly after starting to practice the Federal Life was organized and he became its head. Mr. Hamilton was a state senator from 1896 to 1900. He is one of the best known life insurance executives in the country.

**J. L. Boerger**, of the firm of Boerger & Stolzenbach, general agents at Lima, O., for the Missouri State Life, was killed in a street car accident last week. Mr. Boerger had been with the Missouri State Life since 1917 and had always been a prominent figure in its field forces. He was a member of the \$250,000 Club and a leader among the personal producers.

**Walter Le Mar Talbot**, president of the Fidelity Mutual Life, is delighted with the birthday remembrances to the value of \$718,000 which he received recently in the form of applications, 179 in all, from Fidelity Mutual agents all over the country. This interesting form of celebration was arranged by Frank H. Sykes, manager of agencies, and 105 men responded. Mr. Sykes also received many other expressions of good will in addition to those accompanied by applications.

**Harry B. Arnold** of Columbus, O., vice-president and general counsel of the Ohio State Life, is at Atlantic City recuperating from a serious surgical operation. He had his appendix removed and also was operated on for gall stones. He was not able to go to the meeting of the Legal Section of the American Life Convention at Milwaukee this week. He is usually one of the most regular attendants.

# Independence

Nobody wants to depend on somebody else in a deep way. We are all content to be tied together in shallow ways; but we want to be able to say "I will" and "I won't"; it belongs to our manhood. It belongs to our Life Insurance Salesmen as well. Their independence is our constant thought. For that reason we have provided a course of instructions in Life Insurance Salesmanship, for only with knowledge comes perfect freedom. Then we make it easy for them to remain independent by placing in their hands

**Pan-American Standard Accident Policies**

**Pan-American Non-Cancellable Accident Policies**

**Pan-American Non-Cancellable Income Policies**

**Pan-American Unexcelled Life Insurance Policies**

**Pan-American Sub-Standard Policies for Under Average Policies**

Do you know of any one enjoying more freedom and independence than the successful Life Insurance Salesman? Can you imagine any finer or more inspiring occupation?

Remember, our Course of Instruction in Life Insurance Salesmanship is free. If you are interested,

Address

**E. G. SIMMONS**, Vice-President and General Manager

## Pan-American Life Insurance Company

New Orleans, U. S. A.

## LIFE AGENCY CHANGES

### NATIONAL FIDELITY CHANGES

#### Sioux City Company Announces Several Agency Appointments in Illinois, Iowa and Oklahoma

Announcement has been made of several new agency appointments by the National Fidelity Life of Iowa. Walter W. Stevens, formerly general manager of the Ford Automobile Co. in northern Texas, has been made general agent at Muskogee, Okla.

E. T. Judd becomes a member of Read-Crosby, the company's general agents at Chicago. Mr. Judd goes to Chicago from central Illinois.

W. L. Munn, famous Nebraska football player in 1922, known as "Big Munn," has joined the home office at Sioux City, Ia. Mr. Munn is a law graduate.

C. H. Gall, cashier and vice-president of the First National Bank at Oneida, S. D., has been appointed general agent at Mitchell, S. D. The new general agent for northern Iowa is C. B. Gra-

ham, cashier of the First National Bank at Estherville, Ia.

A. E. Lundgren, field superintendent of the company, has been making a tour of a number of agencies in the Middle West.

#### Charles S. Hutchings

Charles S. Hutchings, state manager in California for the last six months for the Montana Life, has resigned and has returned to the employ of the West Coast Life at San Francisco as a member of the home office organization. Mr. Hutchings will have charge of the conservation of business and his activities in this connection will be divided about equally between the home office and the field. He was formerly, with the West Coast Life as assistant actuary from December, 1916, to May, 1919, when he resigned to become actuary for the American National of Galveston. He was promoted to agency manager of the ordinary department shortly afterward, and held that position until his return to California with the Montana Life.

Prior to his first connection with the West Coast Life, Mr. Hutchings had been employed in the actuarial department of the Northwestern Mutual Life at Milwaukee.

#### Jean A. Norris

Jean A. Norris has been appointed general agent of the Northwestern National Life at Aberdeen, S. D., succeeding G. W. Hart, state manager for the past eight years, who recently decided to retire from life insurance work on account of other business interests which demanded his attention.

W. Rolla Wilson, vice-president of the company, stated that Mr. Norris had been promoted to general agent as result of his excellent work in personal production and organizations. In the past six years Mr. Norris has written more than \$2,000,000 in business and has always occupied a high rank among the company's representatives.

#### William H. Gallagher

William H. Gallagher has been appointed manager of the newly established branch office of the Missouri State Life at Erie, Pa. Mr. Gallagher has been active in agency work since 1913, at which time he was appointed director of agents for the Pittsburgh

Life. After dissolution in 1917 he went with the Canada Life as agency inspector. He has spent much of his time in organization work, but at the same time earned membership in the Quarter Million Club of the Canada Life for three consecutive years.

#### J. F. Trumbo

The Omaha Life has been licensed by the Minnesota department and J. F. Trumbo of Broken Bow, Neb., has moved to Minneapolis to become state manager of the company.

#### John M. McTeer

John M. McTeer has resigned as general agent at Los Angeles for the Missouri State Life, and as soon as his successor is appointed he will return to Missouri, his old home state, and engage in another line of business. Mr. McTeer has been connected with the Missouri State Life for several years and under his management the Los Angeles agency has enjoyed a gratifying growth and development.

#### R. F. Lee

R. F. Lee has resigned as vice-president of the State Life of Des Moines to become manager of the western department of the company, with temporary headquarters at Hobson, Mont. The State Life has just been licensed in Montana and Mr. Lee's first work will be to take charge of the development in that state.

#### W. I. Fraser

W. I. Fraser, a former Nebraskan but a leading life man in the state of Washington for a number of years, is returning to Nebraska to become agency manager for the Bankers Life of Iowa, having charge of western and central Nebraska, with headquarters at Lincoln.

#### Asquith & Asquith

The George Washington Life announces the appointment of Asquith & Asquith, a firm composed of Fred G. and Frank A. Asquith, as district managers for eastern Tennessee, with headquarters at Knoxville.

Both are experienced salesmen, and have already attained a very fair measure of success in the life insurance field. In addition to their ability as personal producers, they are organizers, and have since their appointment in early September demonstrated their ability along these lines.

#### W. B. Kee

W. B. Kee of Atlanta, Ga., has joined the Lorick & Vaiden agency of the Missouri State Life in that city. He has been connected with the Atlanta office of the Connecticut Mutual. Mr. Kee has gained considerable prominence in his city by his tenor voice.

#### Davis & Neelley

Davis & Neelley have been appointed general agents for the Shenandoah Life, at Lawrenceburg, Tenn. These men have a wide following and experience in life insurance work in southern half of middle Tennessee.

#### Harry G. Arend

Harry G. Arend who has represented the Western Union Life in Sacramento, Calif., for some time past has resigned to accept the position of district manager at that place for the West Coast Life, succeeding Darrel D. De Coe.

#### Shea & Dross

Shea & Dross have been appointed general agents for Sarpy county and part of Douglas county in Nebraska for the Bankers Reserve Life. This general agency was recently opened in South Omaha.

Thomas G. Johnstone, for some time past representative of the Stutz Fire Engine Company of Indianapolis, has gone with the Indianapolis Life as a special agent, working in Indianapolis.



*"It ain't the individual, nor the army as a whole,  
But the everlastin' teamwork of every bloomin' soul."*

TEAMWORK is the spirit of the Union Central Life Insurance Company. Each individual agent knows that the Company is back of him, ready to encourage and urge him onward in his work.

Indications of Company progress during the past year are the establishment of a Service Bureau,—the adoption of new policy contracts,—increased cash values,—and an increase in the interest rate to 5 per cent on policy proceeds and on dividends left on deposit.

Such progress gives two in one satisfaction,—satisfaction to policy-holders,—satisfaction to agents.

You SERVE the Public      You SERVE Yourself  
If You SERVE

**The Union Central Life Insurance Company**

Cincinnati, Ohio

## WITH INDUSTRIAL MEN

## NEWS OF THE PRUDENTIAL

## Some Agents in Brooklyn Are Making Most Excellent Records in Their 1922 Activities

Agent Harrison E. Briggs of the Brooklyn No. 12 district of the Prudential has a very creditable record in both branches of the business. Mr. Briggs was appointed in March, 1921, and averaged over \$1 a week industrial and considerably over \$1,000 per week ordinary. He bids fair to surpass this record in 1922.

Agent J. A. Roche of Brooklyn No. 5 is showing the results of persistently watching the condition of his account. During the current year he has effected an increase of over 50 percent in his gross advances with a corresponding reduction in his gross arrears. This has resulted in a steady increase in industrial with moderate lapse. He has also written considerable ordinary with every policy placed.

Agent Fred Locasto of the Brooklyn No. 3 district is making an excellent record in the industrial branch of the work and is again proving himself an all-around insurance representative. His account shows low arrears and high collections.

Agent M. F. Rigney is one of those men who can always be depended upon for large ordinary writings and from recent results secured it is apparent that in addition to being the leading agent of the Kansas City, Mo., No. 2 district, he is determined to achieve a still higher position among the company's leading agents.

Agent S. E. Morse of the Kansas City, Mo., No. 1 district has the distinction of being listed No. 1 in both industrial and ordinary. In addition to his commendable production record he also maintains debit in an exceptionally fine condition and is a firm believer in the conservation of business.

In speaking of the Kansas City hustlers, M. L. Patrick of the Kansas City, Kans., district is the division leader in industrial.

Agent Joseph S. Wilder of the Omaha, Neb., district has been promoted to the position of assistant superintendent in the same district.

## Public Savings News

The Public Savings of Indianapolis announces the following changes in the field: Superintendent R. O. Thacker has been transferred from Albany to Brazil; E. T. Hackett of Tipton has gone to Kokomo; F. Casey of Indianapolis has been appointed superintendent of that district; W. N. Worrell of Mitchell has been promoted to superintendent; Charles A. Shedron has been appointed superintendent at Anderson; James Whelan has been awarded a superintendency at Tell City; Wayne Minton has been appointed special canvasser at Terre Haute, and H. W. Newberry will be special canvasser in the Evansville District.

Superintendent Jesse Stephenson, a five-year man, has been appointed manager of the Anderson district just formed, comprising the following cities: Anderson, New Castle, Elwood, Alexandria, Summitville and Fairmount.

## Western &amp; Southern News

The following appointments to assistant superintendent are announced by the Western & Southern Life:

J. S. Detwiler, Bellefontaine, O.; A. B. Hilton, Wilmington, O.; Geo. Robinson, Cincinnati West; G. Kaplin, Chicago, Middle; H. Gierard, New Castle, Ind.; J. W. Elth, New Albany, Ind.; Leo Sullivan, St. Louis North; G. Simonds, St. Louis North; E. E. Hindman, Indianapolis N.; H. E. Pressler, Fort Wayne, Ind. The following assistant superintendents have been transferred: A. Herold, from Cincinnati West to Cincinnati East; H. Rhodabaugh, from New Castle to Rochester, Ind.; J. B. Spicer, from New Albany, Ind., to Louisville West.

## Metropolitan Montana Changes

Fred H. Stevens of Butte, Mont., has taken charge of the Helena office of the Metropolitan Life, succeeding W. A. Bluff, who has been transferred to Billings.

## NEWS OF LOCAL ASSOCIATIONS

**St. Paul, Minn.**—Two hundred of the leading life insurance men of St. Paul and Minneapolis greeted A. O. Eliason, new president of the National Association of Life Underwriters at an informal dinner Thursday evening. It was the largest and most enjoyable gathering of life underwriters that has been held in the Twin Cities in many years. Official representatives of the state and of both cities were present and spoke.

Alvin G. Herrman of the St. Paul association presided. Mayor Leach of Minneapolis and Acting Mayor Ferguson of St. Paul made short talks. George Hauge of the state insurance department represented Commissioner George Wells, Jr., who was unable to be present. Other speakers were Ralph Hamburger, presi-

dent of the Minneapolis association; George Foster, representing the St. Paul association, and Bonnie Pearson.

Mr. Eliason was greeted with great applause when he rose to speak. His popularity among Twin Cities insurance men has long been known but never was expressed with greater enthusiasm than at this dinner. In his remarks Mr. Eliason gave an outline of the activities of the National association and while he was not prepared to announce a definite program for his administration he said it would be his aim to live up to the high ideals which the National association has held in the past.

Mr. Eliason will soon make a trip east for conference with other officers of the National association and then hopes to

Special Series  
UNIQUE MANUAL DIGEST  
Policy Analysis

## MISSOURI STATE LIFE INSURANCE CO., St. Louis, Mo.

**Accelerative Option.**—Cash value of dividend additions or accumulations may be used to pay up policy or mature it as endowment. Premiums may be continued on Limited Payment life policies after paid-up until policy matures as endowment.

**Beneficiary.**—Changeable at will.

**Cash Values.**—After two premiums, within 31 days after default, American 3% (3½% on non-participating) Modified Preliminary Term reserve, without surrender charge. Payment of cash value may be deferred 90 days.

**Change of Plan.**—Higher premium form allowed at any time (except Continuous Installment), by payment of amount as required by company. Lower premium form allowed upon evidence of insurability, by adjustment of difference in cash values.

**Disability.**—For varying extra premium, policy will provide, prior to age 60, for waiver of premium and payment of monthly income of \$10 per \$1,000, beginning immediately upon proof and continuing during disability and life time; no reduction in insurance. Payment continued after maturity of endowment. After age 60, premiums waived and charged against policy without interest. Agreement does not cover disability from war service. Also issues policies providing for waiver of premiums only.

**Dividends.**—End of second year and annually thereafter. Options: (a) cash; (b) reduce premiums; (c) accumulate at not less than 3½%, withdrawable at any time; (d) purchase participating paid-up additions, increasing insurance. Post-mortem dividend, after first year, for fractional part of year. Both participating and non-participating policies are participating after paid up.

**Double Indemnity.**—For extra premium policy will provide, prior to age 60, for payment of double face of policy in event of accidental death within 90 days from time of injury. Agreement does not cover death from suicide, poisoning, infection, illness or disease, violation of law, war service, aviation or submarine operations. Limit \$25,000.

**Extended Insurance.**—Automatic after two years. Non-par. With cash but not loan values.

**Grace.**—31 days, without interest.

**Incontestable.**—After one year, except for non-payment of premium.

**Limits.**—Ages 18-65, except Term, 20-40. No fixed amount; reinsurance over \$50,000 (Term \$20,000); accepts reinsurance; minimum policy \$1,000.

**Loans.**—After two premiums. Interest 6%, in advance. May be deferred 90 days (except to pay premium). Policy may be returned to owner after endorsement of loan thereon. Loan insurance will be granted.

**Military Service.**—No restrictions.

**Non-Forfeitable.**—See "Cash Values," "Extended Insurance" and "Paid-Up Values." Fractional year's premium increases values proportionately.

**Paid-Up Values.**—After two premiums, within 31 days after default. Participating. With cash and loan values.

**Policy in Effect.**—At once, if binding receipt issued and application approved.

**Premium Loans.**—May be made automatic after two premiums. Interest 6%.

**Reinstatement.**—At any time (unless previously surrendered), upon evidence of insurability and payment of arrears at 6% per annum.

**Reserve Basis.**—See "Cash Values."

**Residence and Travel.**—No restrictions.

**Restricted Occupations.**—No conditions.

**Settlement Options.**—Cash, Trust Fund (Interest Payments) at not less than 2% (non-par. 3½%), Limited (1-25 years) and Continuous (5, 10, 15 or 20 years certain) monthly installments. Payments made annually, semi-annually, quarterly or monthly. Trust Fund and Installments certain, participating or non-participating contract, participate in excess interest earned. Unless otherwise directed, Trust Fund and commutable values of installments are withheld from beneficiary.

**Suicide.**—Within one year, sane or insane, liability limited to premiums paid.

**Women.**—No extra charge. Written on Term if self-supporting. Limit \$25,000. Ages 15-65. Disability granted to unmarried business women, ages 20-50, at 20% increase on disability premium. Double indemnity granted.

\*Values on Ordinary Life and 20-Payment Life participating begin after three premiums.  
†Present interest rate 5%.

658

Technical Verbiage and Incomplete Answers Avoided. Information Concise but Complete. All Companies Shown

UNIQUE MANUAL DIGEST  
Published by  
THE NATIONAL UNDERWRITER COMPANY

COLUMBIA LIFE INSURANCE COMPANY  
Omaha, Neb.

Offers General Agents contracts to District Agents in Nebraska, Minnesota, and South Dakota.

A full line of up-to-date policies covering every need, fitting every pocket-book. Also your commission saved to you on your sub-standard risks.

The producer of good, clean business can better his condition under a "Direct With The Home-Office" agency contract with this company.

Correspondence invited.

Address H. C. MASON, Pres't.

Our Agents Have  
A Wider Field—  
An Increased Opportunity

Because we have

Age Limits from 2 to 60.

Policies for substantial amounts (up to \$3,000) for Children on variety of Life and Endowment plans, thus enabling parents to buy all of the Family's insurance on the Ordinary, i. e. Annual, Semi-annual or quarterly premium plan.

Participating and Non-Participating Policies.

Same Rates for Males and Females.

Double Indemnity and Total and Permanent Disability features for Males and Females alike.

Standard and Substandard Risk Contracts, i. e. less work for nothing.

"THE OLD COLONY LIFE INSURANCE  
COMPANY of CHICAGO, ILL."



be able to announce plans for the year's work.

**Wilkes-Barre, Pa.**—R. J. Kramer, secretary-treasurer of the Wilkes-Barre Association, is sending out announcements to members stating that activities will be resumed with a rush at a meeting to be held Oct. 2, when plans for an intensive fall campaign will be taken up. Among other things the association expects to hold a conference in Wilkes-Barre within the next few weeks and invite all the life underwriters in the county. Efforts will be made to strengthen the association and increase its membership, which now numbers 56. It is planned to get a nationally-known speaker to head the program of the conference.

**Cleveland, O.**—Ernest W. Owen, manager of the Sun Life at Detroit, has been secured to address the next meeting of the Cleveland association, to be held about Oct. 6. Mr. Owen is a strong inspirational speaker and his coming is already being commented upon by local insurance men. The program committee has been active and secured the acceptance of a number of prominent underwriters whose names will be announced later.

**Boston, Mass.**—The Boston Association will begin fall meetings regularly Thursday noon, Sept. 28, a week later than usual, with a luncheon at the Boston City Club, at which time several speakers will give short talks on the Toronto convention.

The executive committee of the Boston Association, with several others as guests, who made the trip to Toronto, were entertained by President Franklin W. Ganse at his home in Framington on last Saturday afternoon, at which time the Toronto convention was talked over and plans outlined for the coming year's work of the Boston Association.

**Lowell, Mass.**—The opening fall meeting of the Lowell Association had an attendance of 45 members. John O'Brien, president, gave a snappy talk on the opportunities which the field men have today and declared he had found business better than ever before and believed every man had a better chance to write life insurance than ever before.

John McPadden, assistant superintendent of the John Hancock Life in Lowell, stressed the importance of taking an interest and active part in the Life Association movement.

James Sykes, a John Hancock Life veteran in Lowell, 75 years old, told the younger men how he closed the business and gave good evidence that his age was no deterrent to doing good work and running up a large amount of writings.

J. H. Gregoire, chairman of the committee on the outing held at Canobie Lake in July, reported a substantial cash balance left over from the outing.

**New York.**—The general agents, managers, agency directors and superintendents in the life insurance business in New York City are getting together through the medium of the New York Association. With their feet under the table they can better discuss matters of interest and exchange experiences which may be highly beneficial to the rest. Such a meeting was held last spring among the managers and one of those present stated, only recently, that it had furnished him an opportunity to become better acquainted with some of his fellows, than he had ever believed possible at monthly meetings of the local association and at executive committee meetings.

Such a meeting was held yesterday at noon with the special idea of discussing the New York University school of life insurance salesmanship which begins Oct. 2. The call for the meeting was sent out by A. R. Spier, chairman of the executive committee of the association, as a "welcome" meeting for the new president of the association, George Arthur Smith, with the idea of furnishing an opportunity for him to disclose his plans for making the coming fall and winter session of the association a notable one.

**Portland, Ore.**—The dangers of inexperienced legislators making laws governing the conduct of insurance business was emphasized by Burton Mansfield, insurance commissioner of Connecticut, who spoke before the opening fall session of the Oregon association. He pointed to the useless expense various legislation has added to the cost of insurance. Regulations governing the transaction of insurance business should

be in the hands of experts responsible to the people, Mr. Mansfield declared.

**Cedar Rapids, Ia.**—The first meeting of the season of the Cedar Rapids Association was in the nature of a farewell to W. P. Powell, 20 years in the insurance business in this vicinity and one of the first presidents of the association. He is going to St. Petersburg, Fla., where he will enter business. Karl S. Hoffman, local delegate to the national convention, presented his report.

**Omaha, Neb.**—The Omaha Association will hold its first fall meeting at the Chamber of Commerce Saturday noon, Sept. 30. Secretary Gentzler has sent out notices of this meeting to all life underwriters in the city.

**St. Louis, Mo.**—The first fall meeting of the St. Louis association was held at the City Club Wednesday, Sept. 20. Darby A. Day, Chicago manager for the Mutual Life of New York, being the principal speaker of the evening. Several local life underwriters made brief talks.

## NEWS ABOUT LIFE POLICIES

New Policies, Premium Rates, Dividends, Surrender Values and all Changes in Policy Literature, Rate Books, etc. Supplementing the "Unique Manual-Digest" and "Little Gem," Published Annually in May and April respectively. PRICE, \$3.50 and \$2.00 respectively.

### GETTING OUT TWO NEW FORMS

#### Two Republics Life of El Paso Announces Policies Providing Coupons With Optional Agreements

Two new policies have been issued by the Two Republics Life of El Paso, Tex. They provide for coupons with optional agreements. Coupons may be credited to the premium for the following year. The 20-payment optional life or endowment policy, as it is called, will be paid-up at the end of 14 years if all premiums are paid in full. At the end of 20 years the insured may continue to pay the full premium for a specified number of years at which time the policy will mature as an endowment. Even then if he wishes, no surrender need be made, in which event the value of all coupons and the amount paid after the twentieth year will increase annually at 3½ percent interest and be payable in addition to face of policy. Illustration at age 35, policy \$10,000:

#### ANNUAL PREMIUM \$403.40

Yrs.	Coupon Available	Accum. Val. End of Year
2	\$ 75.80	\$ 78.50
3	78.50	162.30
4	81.20	252.00
14	114.50	1,540.00
20	114.50	2,670.00

Should death occur at end of 14th year and no coupons used, the beneficiary would receive \$10,000 plus \$1,540 for the coupons. Should all premiums be paid in full for 23 years, may surrender for \$10,280.

Rates for the new policies are as follows:

#### OPTIONAL LIFE OR ENDOWMENT

Age.	Age.	Age.	Age.
20	30	35	40
21	31	36	41
22	32	37	42
23	33	38	43
24	34	39	44
25	35	40	45
26	36	41	46
27	37	42	47
28	38	43	48
29	39	44	49
30	40	45	50
31	41	46	51
32	42	47	52
33	43	48	53
34	44	49	54
	45	50	55
	46	51	56
	47	52	57
	48	53	58
	49	54	59
	50	55	60

#### OPTIONAL ORDINARY LIFE, LIMITED PAYMENT LIFE OR ENDOWMENT

Age.	Age.	Age.	Age.
20	30	35	40
21	31	36	41
22	32	37	42
23	33	38	43
24	34	39	44
25	35	40	45
26	36	41	46
27	37	42	47
28	38	43	48
29	39	44	49
30	40	45	50
31	41	46	51
32	42	47	52
33	43	48	53
34	44	49	54
35	45	50	55
36	46	51	56
37	47	52	57
38	48	53	58
39	49	54	59
40	50	55	60

### HAS NEW DISABILITY CLAUSE

#### Federal Life of Chicago Issues Form Providing Waiver of Premiums and Monthly Annuity

The Federal Life of Chicago has issued a new disability clause providing for waiver of premiums and payment of monthly annuity of \$10 per \$1,000. The payments will be made immediately upon due proof, provided such disability has existed for at least 90 days. This clause will not be issued in connection with term or joint life policies nor on any of the special forms that the company now issues, in which is included an extra premium for waiver of premiums disability. Limit is \$25,000. Rates as follows are for all classes of policies:

Age	Premium	Age	Premium
20	\$1.75	28	\$2.52
21	1.77	29	2.60
22	1.79	30	2.71
23	1.83	31	2.83
24	1.86	32	2.94
25	1.90	33	3.06
26	1.94	34	3.19
27	1.98	35	3.36
28	2.01	36	3.54
29	2.05	37	3.73
30	2.09	38	3.92
31	2.13	39	4.13
32	2.16	40	4.40
33	2.22	41	4.69
34	2.29	42	5.00
35	2.35	43	5.29
36	2.40	44	5.80
37	2.46	45	6.30

#### North American Life

The North American Life of Omaha is now issuing an accidental death benefit clause, for which an extra charge is made of \$1.50 per \$1,000, payable until age 60 or prior termination of policy. This clause can be issued for any amount up to \$15,000 and is not issued to women except those who are self-supporting and single. It is not included in term policies. On Oct. 1 the company expects to issue an endowment at age 85 policy, replacing the present ordinary life contract. A whole life preferred risk contract will be issued at a low rate.

#### Volunteer State Life

The Volunteer State Life has replaced its whole life policy with endowment age 85 and added a preferred risk whole life policy, which rates are based upon net level premium American 3½ percent reserve. Rates for the preferred risk in amounts of \$5,000 are as follows:

With Dis.	With D. I.	With D. I.	Without D. I.
Dis.	only	only	Dis.
20	\$ 80.35	\$ 72.85	\$ 74.90
25	89.35	81.85	83.00
30	100.95	93.45	93.45
35	115.95	108.45	107.05
40	137.10	129.60	126.20
45	167.90	160.40	154.20
50	210.85	203.15	192.95
55	271.15	263.65	246.90

#### Pan-American Life

The Pan-American Life has adopted a new disability clause: the manner of payments of the income being the most important change. "Upon the acceptance of such proof that such disability has existed for not less than 90 days, the company will pay to the insured, with the written consent of assignee, if any; or, if such disability results from insanity, will pay to the beneficiary in lieu of

## AMERICAN LIFE REINSURANCE CO.

### OFFICES:

DALLAS, - - Magnolia Bldg.  
CHICAGO, 29 S. La Salle St.

Company Officials: Above are our permanent offices. Call to see us when in either city.

A. C. BIGGER      BERT H. ZAHNER      FRED D. STRUDELL  
President              Chicago Mgr.              Secretary

## Splendid Business Openings

for three live insurance men, big enough to qualify for  
**Ground Floor General Agencies**  
for one of the best companies.

### Northwestern National Life Insurance Co.

HARRY WOOD BLOUNT, State Agent for Illinois  
740 Continental & Commercial Bank Bldg.      Chicago, Ill.

the insured, a monthly income of 1 percent of the face value of the policy as shown on first page thereof, beginning at the end of such periods (except as hereinafter provided), and the succeeding income payments should be made monthly thereafter during the continued permanent disability of the insured." Rates at age 35 are as follows: Whole life, \$1.39; 20-payment life, \$2.14; 20-year endowment, \$1.67.

#### Western Life, Iowa

The Western Life of Iowa has issued a new rate book in which are included rates beginning at age 15. Heretofore rates at younger ages were the same as ages 18 or 21. An endowment age 65 policy has been added; rate at age 35, \$32.70. Monthly income policies are also included in the new rate book, providing \$25 for 240 months, commuted value being \$4,386.

#### New World Life

The New World Life of Spokane, Wash., has issued entirely new policies, 40 in number, the revisions to cover all minor changes. A supplementary rate book is now in preparation which will give the rates and values for continuous monthly income policies, 10 and 20 years certain.

#### Montana Life

The Montana Life has added an endowment maturing at age 65, both continuous payment and 20-payment life plan. Rates, age 35, are \$29.79 and \$36.54; with disability \$31.13 and \$37.97; with disability and double indemnity, \$33.13 and \$39.97.

#### LaFayette Life

Within 60 days the LaFayette Life will have complete new policies on the market. Just what the change will be has not yet been announced.

#### American Bankers

The American Bankers of Chicago states that it will recast some of its old policy forms to conform to recent changes in the Illinois statutes.

#### Roman Standard

The Roman Standard Life of Manistee, Mich., has gone on the non-participating basis and added a double indemnity and disability clause.

#### State Mutual

The State Mutual of Massachusetts will have new policies out Jan. 1, 1923 with some changes in them.

#### Columbus Mutual Life

The Columbus Mutual Life will issue an ordinary life-endowment in 20 years, shortly. This is the perfected endowment plan.

#### Provident Life & Accident

The Provident Life & Accident will issue a new ratebook shortly, changing its endowment age 80 to regular ordinary life and place its new policy forms on the Illinois standard. Additions to its policy line will be continuous and 20-payment endowments, age 65 and five and ten-year term.

#### Lamar Life

The Lamar Life will revise its double indemnity clause, term rates and all of its policies, and contemplates the addition of long term endowments.

#### Home Life & Accident

The Home Life & Accident of Little Rock has issued long term endowments expiring any five years between ages 50 and 85, inclusive.

#### Farmers & Bankers

The Farmers & Bankers Life of Wichita will issue several new policies and a new rate-book shortly.

#### Security Mutual, Nebraska

The Security Mutual Life of Nebraska will issue a continuous monthly income policy on the ordinary and 20-payment life basis.

#### Continental Life of D. C.

The Continental Life of the District of Columbia, which heretofore has not granted the disability or double indemnity to women, will now make an exception where women are insured under the bank savings account plan.

## STIRS UP ENTHUSIASM

### KINGSLEY ON PACIFIC COAST

Vice-President of Penn Mutual Life  
Holding Enthusiastic Agency  
Meetings in Far West

PHILADELPHIA, PA., Sept. 19.—Reports to the home office of the Penn Mutual Life state that William H. Kingsley, vice-president in charge of agencies, is stirring up considerable enthusiasm in his tour of the west coast. Mr. Kingsley left Philadelphia Sept. 6 and the first telegram received here in reference to his trip said that last Friday the Penn Mutual agents of western Washington, about 30 in number, held a rousing one-day convention with him at Seattle under the leadership of Joseph F. Grant. The agents wired greetings to President William A. Law, in reply to a message from Mr. Law, and pledged "whole-hearted support" in carrying out his principles and obtaining an "increase in volume of high-class business."

Beginning at Seattle, Mr. Kingsley is traveling southward with stops at San Francisco, Los Angeles and San Diego, Cal., holding get-together meetings and giving the agents the direct benefit of home office experience. He visited a number of agencies on his way to the Pacific and will come home by a different route in order to greet the largest possible number during the six weeks which his tour is expected to take.

#### Schooling Chicago Agency

Robert E. Trosper, Jr., recently appointed Chicago manager for the American Life of Detroit, is now rounding out his agency force and putting the new men through the company's school at the home office. This "American School" has been in operation for some time, based on the Carnegie course of instruction, except that a few of the side-line studies are omitted. The course covers one month, part study and part field practice, and is given to all who join the agency forces of the company. It has been given at the home office during the spring and summer, though in October it will move to Des Moines to give the four week course to that agency force, then going to Seattle in November. Mr. Trosper has been sending his men to the Detroit office for the school, rather than to operate it in Chicago, as he believes it gives the men a better opportunity to concentrate on their studies in the strange city and permits them to return to their field of endeavor with the first period of the practice work finished. Mr. Trosper is also a believer in the college graduate, taking only college men or those with equivalent field training into his agency. He says that with careful selection, which is as essential with college men as with all others, the college man will outdistance the other.

#### New Plan for Agency Meetings

A new system for the handling of weekly meetings has been instituted in the Tulsa, Okla., agency of the Guardian Life of New York by Manager L. L. Doyle. Mr. Doyle has planned to have an open forum each Monday morning for the discussion of questions presented by the agents during the preceding week. Agents in outlying districts who cannot attend the meeting are to mail in their questions and a full report on the proceedings of the meeting is to be mailed to every agent who did not attend. This gives the country agent the benefit of the discussion of business problems, without the necessity of giving up a full day of his time for coming into town.

Having recently entered  
Indiana

## THE FRANKLIN

Life Insurance Company  
of Springfield, Illinois,  
has several unusually attractive openings in that state for life men of general agency caliber.

—□—

Contract direct with the  
Company.

—□—

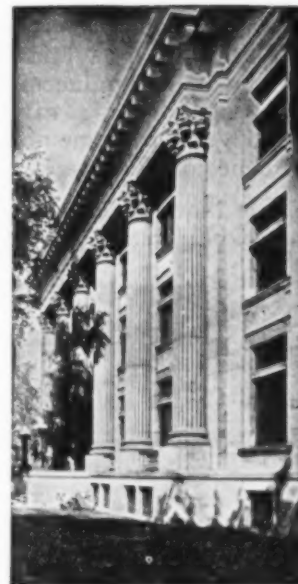
Over \$125,000,000 of insurance in force.

—□—

The remarkable growth and achievements of **THE FRANKLIN LIFE** are due to its traditional "Aggressive Conservatism" and the splendid co-operation between the Company and the Agency Staff.

Let us know something about your qualifications and your ambitions as an insurance man, and we will give you the details of our proposition.

*Write direct to the Home Office,  
Springfield, Ill.*



## THE UNITED STATES LIFE INSURANCE COMPANY

IN THE CITY OF NEW YORK

Organized 1850

Non-Participating Policies only. Over Forty-five Million Dollars Paid to Policyholders.

JOHN P. MUNN, M. D., President

Good territory open for high class, personal producers, under direct contracts with the Company. Address Home Office, 105-7 Fifth Avenue, New York City.

THE GOLDEN WEST; YOUR GOLDEN OPPORTUNITY

## California State Life Insurance Company

SACRAMENTO, CALIFORNIA

Insurance in force \$38,782,271 Assets in excess of \$4,200,000  
Capital and Surplus \$684,153.80

Splendid opportunity for ambitious, energetic Insurance Salesmen to represent our Company in California and Texas Territory

Write J. R. KRUSE, Vice-President and General Manager



**THE** Chicago National Life Insurance Company has special inducements for live agents in Illinois and in Indiana, advantageous contracts, standard policy forms, home office cooperation and the influence of 1200 stockholders in both states.

Five thousand leads received last month from our stockholders.

**Chicago National Underwriters Co.**

INCORPORATED  
GENERAL AGENTS

202 South State Street

Chicago, Ill.

## Great Southern Life Insurance Company

DALLAS—HOUSTON

**Assets Over . . . . \$10,000,000.00**  
**Insurance in Force Over \$100,000,000.00**

Offers Liberal Contracts to Reliable Agents in Texas, Oklahoma, Missouri, Kansas, Arkansas, Louisiana, New Mexico and Mississippi.

**Policies up to date**  
**Write**

**F. W. GRIFFIN**  
Supt. Agencies  
Houston, Texas

or

**E. P. GREENWOOD**  
President  
Dallas, Texas

## MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

INCORPORATED IN 1851

SPRINGFIELD, MASSACHUSETTS

A company which throughout the seventy years of its history has ever enjoyed—because of its square dealing toward all and its long record of low net cost—the good will of its policyholders, the confidence and esteem of the insuring public, and the loyalty of its representatives.

**JOSEPH C. BEHAN, Superintendent of Agencies**

## More Than 1¼ Million Policies Now In Force

Only four other life insurance companies in America have more policy contracts in force than this company. A study of the following growth in ten years is invited:

	Jan. 1, 1911	Jan. 1, 1916	Jan. 1, 1922
Assets	\$ 5,614,764	\$10,279,663	\$ 28,295,931
Policies in Force	371,106	613,615	1,294,394
Insurance in Force	49,245,028	89,596,833	265,197,626

Attractive opportunities open to agents in Ohio, Indiana, Kentucky, West Virginia, Pennsylvania, Michigan, Illinois, Missouri.

**The Western and Southern Life Insurance Co.**

W. J. WILLIAMS, President CINCINNATI, OHIO

Organized February 23, 1888

## BROKERS DO HARM TO REGULAR LIFE AGENTS

Manager in Philadelphia Calls  
Attention to the Situation  
in That City

### MUCH INJUSTICE IS DONE

Large Cases Are Handled in Most  
Part by Men Not With the  
General Agency

PHILADELPHIA, PA., Sept. 19.—One of the prominent life insurance managers in discussing the situation in this city as to life insurance, said the main deterrent to proper and effective agency building is the brokerage business. A license does not give a person authority to solicit or place life insurance with any agency or company, theoretically. This manager says that it is safe to say that brokers, however, of one kind or another, actually place 90 percent of the big business sold in Philadelphia.

The difficulty with constructive agency building in this city, according to this manager, rests very largely with the general agents and managers who hesitate to take the bull by the horns and refuse to accept applications from anyone except their own men unless it be legitimate surplus business. As a matter of fact, there is not very much legitimate surplus business. Philadelphia and its environs have a population of about 2,000,000. There are not as many real agency organizations, this manager says, in this city that are found in cities of smaller size.

#### Broker Breaks Down Morale

The trouble is that the insurance broker is breaking down the morale of the regular agents. The broker who receives the remuneration is seldom the man who sells the idea of life insurance protection to the applicant. Quoting the manager referred to, he says: "Generally the broker is a parasite who takes advantage of the creative work done by a legitimate agent who often loses the business in competition with his own company through a broker but without really knowing it. A broker usually peddles the business in a half dozen offices and places it where he can get the largest first year commission and the greatest number of renewals. Sometimes, however, we find that an applicant desires to be placed with a certain company and he insists on getting a policy with that company. The broker frequently gets the advantage of the preliminary work that has been done by an agent of that company and so carries the application direct to the company's office and gets the commission."

#### Compete with Whole Time Men

"It is true that the managers or general agents are not deliberately seeking to deprive their men of a commission. They do not aim to do any injustice. They may turn down cases where they know that their men have been working on them and the application is brought in by someone else. However, in many cases the manager is anxious to get a full share of the brokerage business and he accepts cases because the brokers have been licensed by his company knowing that really they are in competition with the full-time men of his office who do much to create business."

#### Brokers Cause the Trouble

"I do not think that the real trouble here in Philadelphia is the part timer. He is not standing in the way of

agency development. Many part timers are trying themselves out and seeing what they can do. Eventually they hope to become a full timer if they like the business and prove to themselves that they can sell life insurance. A large number of part timers become full timers later on. The real trouble I should say here in this city is that brokers offer so-called surplus lines, but they are not surplus lines at all. They are regular cases which the broker controls and which he ties up when the prospect makes up his mind that he will take the insurance. The broker comes along and gets the application where a regular agent probably has done the preliminary work. Some agencies have a man to solicit so-called surplus business. This business is paid for on a flat brokerage basis or a renewal contract is offered. The brokers are engaged in other insurance lines, but they come in intimate contact with business and professional men. They happen in at the time when a man is considering life insurance and get the application. The old-time men are thus discouraged. If we could get rid of the brokerage here in Philadelphia, it would be a big boon to the regular life insurance agents."

### COMMISSIONER BROWN QUILTS

Vermont Official Resigns to Go With  
Green Mountain Mutual and  
Look After Own Agency

MONTPELIER, VT., Oct. 19.—Joseph G. Brown, for the past five years insurance commissioner of Vermont, has resigned, effective Oct. 1, to become underwriting manager of the Green Mountain Mutual Fire, a new company organized three years ago, and will also give his time to the development of his own agency in Montpelier. William A. Ellis, whom he succeeds as underwriting manager of the Green Mountain Mutual, has resigned to take effect Oct. 1.

Mr. Brown was born and educated in Montpelier. He entered the insurance business in the local agency of his father, which had been established in 1867, and succeeded to the business on the death of his father. He became insurance commissioner in 1917 and two years later, in 1919, was elected president of the National Convention of Insurance Commissioners.

Thomas C. Cheney, a local agent of Morrisville, Vt., is being prominently mentioned as his successor as insurance commissioner.

#### "Tennessee National" Changes

At a recent meeting of the board of directors of the National Life & Accident of Nashville, Tenn., several promotions with respect to the officers of the company were decided upon. C. R. Clements, formerly secretary and treasurer, was made vice-president and controller. Others who were made vice-presidents are Dr. Rufus E. Fort, medical director; T. Leigh Thompson, manager casualty department, and Edwin W. Craig, manager ordinary life department. W. S. Bearden is advanced from assistant secretary and treasurer to secretary and treasurer. E. B. Craig, Jr., becomes assistant secretary and treasurer, and Eugene L. Stritch, assistant secretary. Tarlton R. Turrentine is also named assistant secretary. Carrol E. Buchanan becomes an assistant secretary and Horace T. Polk, assistant treasurer.

Both Mr. Clements and Dr. Fort have been connected with the company since its organization and their advancement is one that is merited by long and faithful service.

#### Life Notes

The Omaha Life has been licensed in Minnesota.

Manager C. J. McCary of the Penn Mutual Life at Chicago is on an automobile trip in New England.



## INSPECTIONS SHOW THE INCREASE IN BUSINESS

Reports on Applicants Come In in Much Greater Volume

## METHODS HAVE CHANGED

Conditions Call for Emphasis on Financial Condition and Business Responsibilities

The improvement in life insurance sales this year as compared with last year is shown in a definite way through the offices engaged in making life insurance inspections. These offices have found this summer to be well ahead of last summer, especially regarding total number of risks inspected, one office reporting an increase of 50 percent over the inspections made in the same period last year. There is every indication of big business and no indication that it is casing up. The increases are coming from all manner of offices, which indicates that large and small, country and city companies are all feeling the up-trend in business.

### Change in Features

Life insurance inspections are proceeding in much the same way as they have in the past, a slight change being noticed in the features of the inspections that are stressed. The adoption of the 18th amendment has caused one change, the matter of the drinking of intoxicants being given a less important place than was true in the past. It appears that now the credit standing and business responsibilities of the applicant are the outstanding features of the report. Of course, the details of the report are always important of themselves and are still closely watched. There are many cases rejected or viewed closely as a result of findings of misinformation as to employment, age, family history and similar questions. These are closely checked and watched. However, the chief factors of the reports beyond the routine questions are now business responsibilities and credit conditions. The readjustment conditions of the past two years have caused this trend in inspection work.

### More Difficult to Get

With business failures so numerous, it is of great importance to know the financial standing of the applicant. This is also one of the most difficult features to ferret out, as all men guard this information more closely than during times of good business. If a man's business is in financial straits, he is certain to keep it from general knowledge until positively necessary—in fact, bankruptcy is usually the first knowledge of trouble. This makes it difficult to find this particular information, but makes the use of inspecting agencies more necessary than at any time. Of even greater difficulty is the matter of personal habits. The one question of drinking habits is most difficult—men do not let this be generally known. Bootlegging is a matter difficult to find and individual drinking is equally difficult. The same is true of all personal habits. Business friends know only one side of the applicant's life and neighbors are of little use in most cases, especially in large cities where apartments and even dwelling conditions have so changed that one often lives in complete ignorance of who are neighbors.

### Medium Cities Best

Thus big city inspections are the ones that eat up the money. Volume is all

that makes it possible for inspection agencies to carry the work. It is mostly in the cities of 5,000 to 50,000 that the offices can work at a profit. Larger cities are costly and smaller ones are difficult to handle. In the city of 5,000 to 50,000 the applicant is usually known to others and the inspection work is easily handled. In the very small towns it is difficult to secure good inspectors. Bankers are not acceptable, as they are either selling insurance or want the applicant covered as protection for a bank loan. They give prejudiced opinions. This is also true of doctors and druggists. The man desired is the leading merchant. The difficulty in handling this phase of the work is indicated by the fact that there are only 6,000 towns of 1,000 or more in the United States, while there are 130,000 towns of 1,000 or less. The inspection work does not cost so much in these smaller towns, but they are more difficult to properly handle.

### Agents Can Aid

Attention of agents is called by inspection agencies to the work they can do in aiding careful inspection as well as speeding up the work. The inspection agency can get the necessary information of its own efforts, but it will take considerable time. If all applications were correctly and completely

filled in, the work of the inspection would be greatly facilitated and the report completed in much less time. A large part of the work done by inspectors is to correct the misinformation or lack of information given in the application. As the selling agent is on the ground and knows the applicant, he is in a position to obtain all the information and should do so. If this were done the inspector would only have to check the accuracy of the information and not both collect and check.

### Mutual Benefit Louisville Meeting

Agents of the western Kentucky sections for the Mutual Benefit Life were in Louisville Sept. 18, as guests of W. W. Dennis & Co., Louisville general agents. A luncheon was served at the Louisville Country Club, and a dinner in the evening for the agents and their wives. Addresses were made by Oliver Thurman and Dr. E. B. Bennett, of Newark, N. J.; S. D. Langley, Madisonville, Ky., and Joseph Russell, Louisville.

### Continental Enters Illinois

The Continental Life of St. Louis has been licensed for business throughout Illinois. An announcement to this effect was issued this week.

## MINNEAPOLIS "Y" HAS SCHOOL

Opens Life Insurance Department in its Commerce School—Led by Two Local Life Men

The Minneapolis Y. M. C. A. has opened a life insurance department in its school of commerce, under the direction of D. E. Baker of the Northwestern Mutual and F. W. Congdon of the New York Life. This course was put into the program of the Y. M. C. A. Commerce School largely through the efforts of Harry T. Miller, agency director for the New York Life, and O. E. Seiler, manager of the Phoenix Mutual. The Minneapolis Association of Life Underwriters is back of the new school and a good enrollment is expected at the opening this week. The classes will meet two nights a week, one to be devoted to salesmanship principles and the other to the functions of life insurance.

### Honors W. W. Klingman

Members of the St. Paul agency of the Equitable Life of New York put on a special drive last month during the week's vacation of Agency Manager W. W. Klingman and in the six days brought in a total of \$704,000 new insurance.

# AMERICAN CENTRAL LIFE

Insurance Co.

INDIANAPOLIS, IND.  
Established 1899

HERBERT M. WOOLLEN  
PRESIDENT

**THE MIDLAND MUTUAL LIFE INSURANCE**  
Company of Columbus, Ohio, an established, conservative, high-grade and progressive Middle Western Company, has been admitted to Pennsylvania and will thoroughly organize it at once.

General Agencies will be established at places where territories can be arranged.

Men of character may apply to their advantage and those with local acquaintance will be preferred.

Address Home Office.

## KANSAS' GREATEST LIFE INSURANCE COMPANY

Invites Inspection—Inquiry of Integrity

## The Farmers & Bankers Life Insurance Company

Home Offices

Wichita, Kansas

### New Disability Clause

Two years ago this Company devised a Disability provision which was far in advance of any that had been previously contained in a life insurance policy. We now announce a new Disability provision. Its features are:

Immediate beginning of a lifelong monthly income.

When total and permanent disability has lasted five years, the monthly payment will thereafter be increased 50%.

When total and permanent disability has lasted ten years, the original monthly payment will be increased 100%.

Total disability that has lasted three months will be assumed to be permanent.

Waiver of premium, of course, together with full annual dividends and a full annual increase in cash surrender value.

As age increases, and the family income dwindles through diminishing resources, the disability income increases to meet the increased need of income.

For terms to producing Agents address

## The Mutual Life Insurance Company of New York

34 Nassau Street, New York

J. O. LAUGMAN, President

DR. ANDREW JOHNSON, Secretary

## International Life & Trust Company

offers up-to-date contracts for good men.

Sohrbeck Building  
MOLINE, ILLINOIS

### ENDORSEMENT OF LIFE INSURANCE

Attorney Botsford Gives Some Observations on His Work in Surrogate Court.

**S**AMUEL B. BOTSFORD, a leading attorney of Buffalo, N. Y., has sent a letter to the home office of one of the companies which is a strong endorsement of life insurance. He has represented the state controller in inheritance tax work in Buffalo for the last six years. It is his duty to appear as the controller's attorney in all surrogate court cases where any transfer tax can be secured. In speaking about his experience he says:

"The total number of cases during the past year have averaged fully 125 per month. Of this number considerably over one-half are nontaxable, as the exemptions under the New York law are quite large where the property goes to direct heirs. Please note that these estates are only those left by the small proportion of people who die leaving substantial amounts; the great mass of our people do not leave sufficient to attract the attention of an inheritance tax collector.

"As a result of my observation I have been profoundly impressed with the large proportion of poor investments made by decedents in their lifetime. As a part of my duty I have to be present

at the opening of safe deposit boxes, the number averaging about two per day. Apparently it is the general rule that a man who makes money at all makes it in one line of business and loses in practically everything else he goes into. I have also been greatly impressed with the opportunities that are offered to the survivors of decedents for poor investments; in fact, I am convinced that there are many agencies which work for the purpose of unloading poor investments upon widows and orphans.

"In this letter I cannot go into the expenses connected with the administration of estates, which are particularly high whenever litigation or unusual circumstances arise. It is evident, however, that the average man tries to leave a home, which, however, is usually mortgaged at the time of his death, and that outside of the equity in his home he usually leaves very little except his life insurance. It is further evident that most men are poor investors and that the money which they put into life insurance is the safest investment they have made."

### Men of Moderate Means Systematically Listed For Speculative Stocks

**T**HAT life insurance must compete with all sorts of doubtful investment schemes is well known, but that people of moderate means are systematically marked out for speculative propositions will be a surprise to many.

A new York concern which furnishes mailing lists for mail order campaigns has millions of names classified into 8,000 divisions. One of the sections, with nearly 3,000,000 names, is devoted to "financially classified Americans," permitting the advertiser to choose the class to which his product will appeal. In its catalog a footnote points out that Class C, those worth \$50,000 and over, are prospects for the sale of bonds, investment stocks and expensive articles, while Class B, those worth \$5,000 to \$50,000, are prospects for "speculative stocks" and articles of medium cost.

#### "Spotted" by Experts

Large numbers of men who ought to buy life insurance put their money instead into propositions holding out a hope of returns above those of safe investments. It is interesting to observe that these men are "spotted" by experts in the very class that needs life insurance most. A man offered a speculative proposition would do well to think why he is picked out instead of men with more money. The answer, of course, is that he is more likely to buy without sufficient investigation, or his experience is not so likely to guard him against pitfalls.

The footnote also suggests a point on twisting. Most twisting is done on

the theory that the cash values taken down will be invested by the policyholder. As a matter of fact, a good deal of the money is merely frittered away, but the mail list circular suggests that even if it is invested it may not be secure. Nearly every amateur investor buys some securities that turn out badly. One man in Chicago, who is himself now selling insurance, declares he would be ahead of the game if he had put currency in a safe deposit box, instead of investing it as he had done. In other words, instead of making extra interest, over a long period of years, he had not got his principal back.

#### Not "Sucker" Lists

The 8,000 different mailing lists are entirely legitimate. They are not "sucker" lists. The term "speculative stocks" would apply to vast quantities listed on the New York Stock Exchange. The 3,000,000 names of "financially classified Americans" undoubtedly appear again in other lists of manufacturers, merchants and professional men, and are sought by great numbers of legitimate enterprises. The significance is in the observation on the class of securities they are prospects for.

#### Iowa Equitable Lets Building Contract

The Equitable Life of Iowa has let the contract for the foundation of its new 18-story structure to Arthur Neumann Company of Des Moines. The contract stipulates that the excavation must be completed by Dec. 12. Work of razing buildings on the site, southwest corner of Sixth and Locust, Des Moines, will start Oct. 1. The new building will be the tallest in Iowa and one of the biggest in the middle west. It will cost \$1,500,000.

## LIVE MEN CAN DOUBLE THEIR INCOME SELLING OUR Monthly Pension Bonds

(Copyrighted)

Under Our Service Pension Contract

THE LA FAYETTE LIFE INSURANCE CO.

W. W. LANE, Secretary

LA FAYETTE, INDIANA

A. E. WERKHOFF, President



## EXPECT UNPRECEDENTED LIFE INSURANCE BOOM

Several Executives Believe Future  
Will Exceed Even  
War Period

### ATTITUDE IS WIDESPREAD

Representative Men of Various Sections  
of Country are Equally Optimistic  
of Brilliant Future

The spirit of optimism continues to pervade company offices in all sections of the country, as indicated by further responses received by THE NATIONAL UNDERWRITER from life insurance executives in answer to an inquiry as to the general outlook for the future of the business. The present industrial difficulties are seen as the only deterrent factor to an immediate recovery of business and several believe that in the near future there will be a renewal of good business even in excess of the boom period during the war. A general improvement in lapse ratios, greater ease in obtaining agency material and increased volume of new business are all seen as part of the optimistic outlook for the business.

#### Thurman's "Unbounded Optimism"

Oliver Thurman, superintendent of agencies for the Mutual Benefit, expresses great optimism over the future, saying:

"Unbounded optimism for the future of life insurance in America, and for the agent who relies upon integrity of purpose, intelligence and industry in the development of his work, is, in brief, my response.

"A decided trend toward better conditions in our business in all sections of the United States, notwithstanding the many problems facing the country at the present time, gives evidence of solution of our own peculiar problems. These are well known to us and are being met frankly and successfully. They have to do with the conservation of business, with the hiring and training of agents and with development of a sense of appreciation on the part of the life insurance salesmen of his duties and responsibilities.

#### Receptive Public Mood

"Through the activities of high grade life insurance representatives throughout the country the American public is beginning to realize, as we must believe, that among all things needful and before non-essentials shall come life insurance. The need for life insurance is ever present. It is the job of the life insurance agent today as never before, by all the forces of his personality and his experience, to develop this need that already exists into a present want, so strong, so overpowering, so persistent that his prospect not only buys and becomes a policyholder, but that he virtually becomes a client for the future and a cen-

ter of influence for further business and further service.

"We can look forward today with satisfied assurance that this great business of ours is a growing business, that it is more and more entering into the lives of all the American people, and that the life insurance representative has a standing in his community which may be as high as he wills it to be. In other words, for the life insurance salesman the future holds in store whatever he is willing to pay the price to get."

#### Woollen's Optimistic Reflections

A goal of even greater heights than those attained during the war period is set up by Herbert M. Woollen, president of the American Central Life, who says: "Life insurance is confronted first of all with conditions which if met with diligence and intelligence can be made to react very favorably indeed toward the business. The people generally are in a serious frame of mind and giving attention to their business and personal needs in a way that they have not done for some years. Our experience seems to indicate that the insurance business is still picking up and reports from our field men seem to be unanimous in that they reflect better business conditions throughout the territory in which we operate. We have had some very pleasing instances of this kind of thing from some of our southern territory.

#### Improved Lapse Ratio

"The lapse ratio has been falling off for several months past, July and August, thus far, having shown very marked drops. The demand for policy loans has been decreasing for about the same length of time and also showed a marked drop in July and thus far in August.

"So far as new men are concerned, I really believe that increasing attention is being paid to the business on the part of salesmen in other lines and men in other classes of business who desire to become salesmen. Perhaps I am unduly impressed with this thought because of the fact that this company has for some time past been seeking to make connection with this type of persons. It is our opinion that the opportunities of the business for capable men never have been so great as they are now. We do not feel that the peak productions of the war period should be allowed to stand but rather that higher points can and will be reached in the very near future."

#### Lawrence Views Outlook

A return to times even better than those of 1919 is seen by T. F. Lawrence, vice-president of the Missouri State Life, provided the industrial atmosphere is cleared. Mr. Lawrence commented on the business outlook as follows:

"We here are very optimistic over the prospects for our business this fall. There is only one thing that can stand in the way, we believe, of a tremendous revival of business in all sections and in all industries, and that is the strike situation. With conditions settled with the railroads and the coal mines, we look for a big revival of business with conditions as good, if not better, than in the boom times of 1919.

"We have noticed in the last two months the picking up of business all around, much larger business and more big business policies from our big city agencies and also a revival in our agri-

## TO THE RIGHT MAN

We will offer a direct contract, providing splendid first year commissions, very liberal renewals, and an exceptionally favorable arrangement for financing a General Agency at the following points:

Grand Rapids, Michigan  
Chattanooga, Tennessee  
Kansas City, Missouri  
Columbus, Ohio  
Topeka, Kansas  
Des Moines, Iowa  
Sioux City, Iowa  
Rockford, Illinois

Your Correspondence Will Be Treated in Strict Confidence

Address

O. J. Lacy, Second Vice-President in Charge of Agencies  
of

**The Minnesota Mutual Life  
INSURANCE COMPANY**

St. Paul

## Great Republic Life Insurance Company LOS ANGELES, CALIFORNIA

Many Agents are Doubling their Production through Sale of  
the Company's New 20-Payment Life Policy.

Liberal First Year and Renewal Contracts offered to Field Men  
of High Character and Ability. A few General Agency openings  
now available. For full information write to nearest address  
shown below:

E. L. BLACK, State Manager,  
Wheatley, Arkansas.

H. S. BRIDGEWATER, Manager,  
Central Department,  
1951-52 Railway Exchange Bldg.,  
Saint Louis, Mo.

J. R. RAILEY, Manager,  
Southwestern Department,  
461 Dallas County State Bank Bldg.  
Dallas, Texas.

W. H. SAVAGE, Vice-President and Agency Director

**The Twin City Life  
INSURANCE COMPANY**

SAINT PAUL

MINNESOTA

Do you want to locate in the Northwest? We can offer you  
liberal contracts in Minnesota, North Dakota or South Dakota.

Write Us

A. M. MIKKELSON, Secy.

J. IVAN RHEA, Supt. of Agents

## MUTUAL TRUST LIFE INSURANCE COMPANY

EDWIN A. OLSON, PRESIDENT

Insurance in Force \$75,000,000

Assets \$7,512,613.17

Surplus \$635,128.94

Issues Continuous and LIMITED Payment Life, Endowments at ages 35, 40, 45, 50, 55, and 60. A special low premium BUSINESS and PROFESSIONAL Man's Policy. A Special Farm Mortgage Policy—Monthly Income—Child's Endowments. Disability Income and Double Indemnity Provisions.

THESE POLICIES PLUS A LIBERAL CONTRACT EXPLAIN THE CONSPICUOUS SUCCESS  
AND PERMANENCE OF MUTUAL TRUST MEN

For Agency Openings Address:

GILBERT KNUDTSON, Vice President

Home Office, 30 N. La Salle St. Chicago, Ill.

## National Temperance Life Insurance Company

Now being organized—Capital Stock \$100,000

### A RARE OPPORTUNITY

For men of character and ability who know Temperance people and who can sell Life Insurance and Life Insurance Stock

The men who qualify now in the sale of the stock of this Company will be preferred as

### STATE MANAGERS

when the Company is organized.

HERE IS YOUR OPPORTUNITY—CAN YOU QUALIFY?

Write for particulars. Give experience and references.

**JOHN D. KNAPP, Organizer**  
30 N. La Salle St., Chicago

## THE PERFECT PROTECTION POLICY OF THE RELIANCE LIFE

gives you something absolutely new and different to talk to your prospects. Gives you a chance to earn more money than you are now making.

Our Life Insurance Contracts contain the most up-to-date clauses known to the Insurance World. The Accident and Health gives full protection for at least a third less cost than regular casualty companies. Our agency contracts are as liberal as can be made.

WRITE AND WE WILL TELL YOU MORE ABOUT OURSELVES

Reliance Life Insurance Company of Pittsburgh Farmers Bank Building Pittsburgh, Pa.



We issue all standard forms of Life Insurance Policies. Every policy protected by Deposit of Full Legal Reserve with the State of Iowa.

**"SAFE AS A GOVERNMENT BOND"**

**The OHIO STATE LIFE**

LIFE, HEALTH, ACCIDENT AND MONTHLY INCOME INSURANCE.

SEE → **LATEST POLICIES AND AGENCY CONTRACT** **FOR FACTS**

Openings OHIO, IND., KY., MICH. and W. VA. Write Columbus

## Philadelphia Life Insurance Company

If you live in Illinois and if you desire to establish a Local General Agency in your city,

ADDRESS

**Manager of Agencies** or **Michael Montague, State Agent**  
111 No. Broad Street 1416 Mollers Building  
Philadelphia, Pa. Chicago, Ill.

"Easy to read, easy to digest, easy to remember, easy to put at work making dollars for me"—thus writes a buyer of "Easy Lessons in Life Insurance," a text and review book with quiz supplement. \$1.00. The National Underwriter Company, 1382 Insurance Exchange, Chicago.

## MUTUAL LIFE OF ILLINOIS

HOME OFFICE

SPRINGFIELD, ILLINOIS

An Old Line Legal Reserve Life Insurance Company

**A Company of Service**

Service to Policy Holders

Service to Agents

Service to the Public

Operates under the Famous "Registration Act" which requires the reserve on every policy issued to be deposited and held in Trust by the Insurance Department of the State

Live Up-to-Date Policies

Ordinary Life

Limited Payment and Endowments

A few good openings for good live producers in Illinois. Correspondence Invited.

H. B. HILL, President N. H. WALT, Vice-Pres. and Agency Director JAS. FAIRLIE, Vice-Pres. and Actuary DR. J. R. NEAL, Sec.

cultural and southern agencies. We have also noticed a decided improvement in the last two or three months in our lapse ratio and a decrease in policy loans.

### Improvement Spreading

"We are not getting new men into the business in the country at the present time, believing it is not the proper time for any effort in that direction, but we are bringing new men into the business in the cities, particularly where we have branch offices with our own managers and special agents trained here in the home office to work with them and educate them along all the lines we write, including life, group, accident and health.

"With the industrial situation settled and the good times we expect to see this fall and next year, we believe there are going to be the greatest opportunities ever in the business for high-class salesmen who are willing to work and stick. The business takes a higher type of man today perhaps than it used to, but to the man of high ideals and high intelligence, with a good education, we believe the opportunities in this business are going to be greater in the future than they have ever been."

### Abels Surveys the Years

Henry Abels, vice-president of the Franklin Life, speaks of the opportunity offered as follows:

"An aeroplane survey of life insurance at the present time might give us a bird's-eye view of the years just passed. We could trace our course to the present, and forecast the probable direction of our travels in the near future. One can see the trend of events, but not the destination.

"We say we will go back to normalcy, a rather indefinite port. We will probably go ahead to something better. When frantic production failed to satisfy the ravenous markets which fed our furious rate of consumption and destruction, there was a spectacular scramble for the plentiful dollars. Men thought in terms of dollars to spend. Luxury for life seemed to smile on everybody. To get more dollars we invested those at our disposal in inflation, and deflation carried them off.

"Confronted now with the necessity to work, to pay debts, and to build up our individual reserves for old age, comfort, education, and other self-perservations, we know the folly of scrambling for riches. We have learned thrift. Our ambition is safety; and our determination is to create and set aside a reserve in a safe place. Men are planning to save. Bank accounts show a slight increase. Where business and crops are good the lapse rate is declining, while reinstatements are increasing. The immediate future is hazy, but promises fair.

"Now is a wonderful opportunity for life insurance. Men want what it gives them, but many of them do not know it. They must be educated. For the underwriter who can see the possibilities, who can explain his line with simple honesty and thoroughness, there awaits a magnificent success. Business will come somewhat slowly, but steadily, and in proportion to the cultivation of the field. And it will probably come to stay. We face a long period of steady, healthy growth which is just beginning.

"The attitude of mind held by the insurable public is favorable to life insurance.

ance. We are offered an opportunity; and must realize and take early advantage of that fact."

### Sees No Boom, but Growth

Frank P. Manly, president of the Indianapolis Life, is optimistic in viewing the future of the business, although he strongly expresses his opinion that it will not be a simple matter to reach the readjustment of conditions, that requiring two or three years. He said:

"I am not shouting from the house tops that an era of great prosperity is immediately ahead. I don't see it. On the other hand, I am not a calamity howler. The life insurance man who works industriously and intelligently will have a good fall. In our line we have the edge on most business men. We life insurance men can get out and create business. We are used to it. It is the only way we have been able to get anything worth while, in good times or bad. Therefore, we are not going to weaken when the sledding is slow. And we are not so directly dependent upon railroads and coal mines. The life insurance man can always find somebody who is a real prospect. While I notice here and there signs of general improvement in the general business situation, it looks to me as if it is going to be a slow up hill process during the next two or three years. I can't see how it will be otherwise. The unprecedented destruction of the war period must be paid for in perspiration as well as blood, and eventually all lines will have to bear their share. Life insurance salesmen and life insurance companies were not among the profiteers during the period of high prices. They have been compensated by not laying to suffer so much from the inevitable reactions.

### Farmers in Difficult Position

"The farming communities have suffered perhaps more than any other. They are still carrying a tremendous load, and many in every section are breaking under the burden. There can't be any great permanent improvement that does not carry the farmer with it. It is a promising sign that the farmer is beginning to look up. He has hit the rocks at the bottom, and has become rather accustomed to the hardness of his position.

"The farmer is a combination of pessimist and optimist. The optimistic side is now showing. They are improving, and this improvement will be reflected in all lines. A large percentage of life insurance salesmen have been operating in the country. Their training and environment have unfitted most of them for big city work. They, therefore, have been in hard lines. Those whom I meet and hear from are more cheerful and optimistic than they have been for nearly two years. They look forward to an improved business in agricultural districts this fall, and a distinct movement back to normal by next summer. On the other hand, I am afraid there will be by next year a slump in building operations. The high cost of labor and material will force it, even if the demand is not supplied.

### Agency Forces Improved

"The stable character of the life insurance business is attracting many far-seeing men. During the past two years an army of high-priced men in various lines have been laid off or reduced. Life insurance organizers have taken advantage of it to increase their sales ranks, and I believe to the betterment of the business of life insurance, as many of the old-timers found it difficult to readily adapt themselves to changing conditions.

"I believe that there are greater opportunities in the life insurance business than ever for men of character, industry and vision. And that is the kind of men that are needed in the business. Life insurance is stronger than ever—in fact and in public favor as well. It has passed through the crucible test, and has been found not wanting."



## INHERITANCE TAX INSURANCE

BY WALTER E. WEBB

Superintendent of Agents, National Life, U. S. A.

LIFE insurance may be said to function in perfect harmony with the law of compensation. It provides an offset to, or, speaking independently of sentimental values, compensates in dollars for the loss of life values. Theoretically, that is beyond argument. Actually, it only partially fulfills its mission because men do not provide full compensation, or protection against the loss of their life value.

There are four clearly defined phases of the life insurance function: 1, to indemnify dependents; 2, to protect business partners; 3, to protect creditors; 4, to provide inheritance taxes. There are other purposes—sound and reasonable—such as endowments for colleges and the like, but the four enumerated are the major purposes of life insurance. This article relates to only one—the latest to be added to the list: Inheritance tax insurance. It is the fourth on the list, and yet in many cases, because of its unassailable priority of claim, it should come first.

### New Tax Proposition

The importance of inheritance taxes is not yet fully realized. That is because it is a comparatively new proposition, and few living and talking persons have felt the financial pinch of it. But, as times goes on, and heirs suffer, not only from the amount of the tax, but, even more, the heavy loss incurred by sacrificing estate assets to raise the funds, we shall observe a quickened interest to know more of it, and to provide for it through the only sensible method—life insurance.

The value of anything is pretty well established by the assurance that it will be there when you need it—then, and not otherwise. In life insurance and inheritance taxes we have the perfect affinity—the event which creates the tax creates the money to pay it—not before or after, but right at the instant. No conversion or hypothecation of securities—at a probable loss. No tying up of funds long in advance in investments of low income return to assure marketability when needed. No investment hazard—no care—no worry—nothing except a small yearly deposit—or premium, and the deed is done whether death and inheritance taxes (the two things that are certain) come today or twenty years from today. So much for the function of life insurance as the ideal method of providing the tax. And any bank, trust company, estate attorney, or government official will wholeheartedly endorse life insurance for the purpose.

### Two Possible Taxes

Now then, there are two possible inheritance taxes: The federal is not really an inheritance tax—it is an estate tax. It may be termed a transfer fee, but we have always referred to it as an "Inheritance Tax." The heir does pay, but it is not his or her obligation, but it comes out of the estate. In other words, it comes first—the government gets its "share" before the heir gets his.

"The value of the separate interests and the relationship of the beneficiary to the decedent have no bearing upon the question of liability or the extent of it."

Note: "The value of the gross estate of the decedent shall be determined by including the value at the time of his death \* \* \* to the extent of the amount receivable by the executor as insurance under policies taken out by the decedent upon his own life; and to the extent of the excess over \$40,000 of the amount receivable by all other beneficiaries as insurance under policies taken out by the decedent upon his life."

Let a man estimate the value of his estate. Add to that the amount of his life insurance, over and above, and not including \$40,000. Deduct \$50,000 from the total of his estate value including

the life insurance over and above \$40,000, then figure his federal estate tax.

### \$40,000 Exemption

Do not include in the \$40,000, which is exempt, or the excess, any life insurance not actually carried by him and paid for by him. Insurance on his life for his corporation and paid for by the corporation does not carry a tax to be paid by his estate. But you must include in his life insurance total any insurance carried for the benefit of creditors where he directly or indirectly pays the premiums.

Deferred or installment payment insurance is reckoned at its commuted value in computing the total.

Life insurance payable to the estate is taxable without deduction and must not be included in the computation of the total to determine the sum taxable. In other words, a \$5,000 policy payable to the estate for the purpose of paying the federal tax becomes part of the estate and as such is subject to the tax. This includes policies payable to an individual or institution where it is definitely shown to have been taken out to meet the tax.

### Federal Tax Is Certain

The federal estate is real, certain, unavoidable and has first claim on an estate. It precedes secured and unsecured notes, mortgages, open accounts, widows' dower rights, children's shares and every and any other claim, of whatever kind or description. It cannot be sidestepped, it cannot be postponed—it can only be paid and in the coin of the realm within one year from date of death. It cannot be forestalled by transfer of assets or property in anticipation of death—and the tax.

### Transfers by Decedent in Lifetime

A transfer made by the decedent in his lifetime, if made by way of gift, is taxable when made in contemplation of death, or intended to take effect in possession or enjoyment at or after the death of the transferor. No distinction is made between ordinary transfers and transfers involving the creation of a trust. Where a transfer, however, constitutes a bona fide sale for a fair consideration in money or money's worth, it is not taxable.

### Transfers in Contemplation of Death

The words "in contemplation of death" do not refer to the general expectation of death which all persons entertain. A transfer, however, is made in contemplation of death wherever the person making it is influenced to do so by an expectation of death, arising from bodily or mental conditions, as prompts persons to dispose of their property to those whom they deem proper objects to their bounty. The cause which induces such bodily or mental conditions is immaterial; and it is not necessary that the decedent be in the immediate expectation of death. Such a transfer is taxable, although the decedent parts absolutely and immediately with his title to and possession of the property. Transfers made within two years of a decedent's death are presumed to be taxable.

## Agency Service

The Mutual Benefit through its educational methods affords every opportunity to its representatives to so fit themselves that they may be competent to give sound advice to their clients along Life Insurance Lines.

## THE MUTUAL BENEFIT LIFE INSURANCE COMPANY

Organized 1845  
NEWARK, N. J.

Organized 1871

## Life Insurance Company of Virginia

Richmond, Virginia

Oldest, Largest, Strongest Southern Life Insurance Company

Issues the most liberal forms of Ordinary Policies from \$1,000.00 to \$50,000.00 and Industrial Policies from \$12.50 to \$1,000.00

Condition on December 31, 1921:

Assets.....	\$28,308,449.13
Liabilities.....	25,109,146.04
Capital and Surplus.....	3,199,303.09
Insurance in Force.....	214,188,461.00
Payments to Policyholders.....	1,897,435.45
Total Payments to Policyholders since Organization.....	\$27,720,705.42

JOHN G. WALKER, President

## Incorporated in 1862 in the Commonwealth of Massachusetts

Named JOHN HANCOCK in honor of the first Governor of Massachusetts, and first sign of the Declaration of Independence.

In 60 years it has grown to be the largest fiduciary institution in New England.

Policies made secure by reserves maintained on the highest standard with an adequate Contingent Fund providing protection against all emergencies. Total Assets, \$230,003,000; Policyholders' Reserves and all Other Liabilities, \$226,361,000; Contingent Fund, \$13,532,000.

Policy contracts include all equities and options. Business done through agents. Information and advice on any matter relating to life insurance are available at any time through the Agencies or Home Office of this Company.

*John Hancock*  
LIFE INSURANCE COMPANY  
OF BOSTON MASSACHUSETTS

## WANTED District Managers for Lima and Cincinnati, Ohio

Write for further particulars. Here's an opportunity for a good man to get in on the ground floor with a progressive young Ohio company

ADDRESS B-60  
Care of the National Underwriter

## A POINT IN YOUR FAVOR

The Grange Life is an opportunity for live agents. They have that opportunity of selling a policy lower in cost than many others and can still go into any community, confident in the knowledge that the protection they offer cannot be bettered nor the company they represent be outdone in service.

## GRANGE LIFE INSURANCE COMPANY LANSING, MICHIGAN

N. P. HULL, Pres.

C. H. BRAMBLE, Secy. and Treas.

I. D. WALLINGTON, Supt. of Agents

## The Columbian National Life Insurance Company

Boston, Massachusetts  
ARTHUR E. CHILDS, President

Issues the best  
forms of policies  
of Life, Accident  
and Health Insur-  
ance.

Our Complete Protection  
Combination is the ideal form of  
insurance coverage

## Eureka Life Insurance Co.

OF BALTIMORE, MD.

Incorporated under the laws of  
Maryland, 1882

We Issue

Standard Ordinary and  
Industrial Policies

J. C. MAGINNIS  
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Vice-President

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Secretary-Treasurer

DR. J. H. IGLEHART  
Medical Director

A Penn Mutual Premium, less a Penn Mutual Dividend, purchasing a Penn Mutual Policy, containing Penn Mutual values, makes an Insurance Proposition which in the sum of all its Benefits, is unsurpassed for net low cost and care of interest of all members.

The Penn Mutual  
Life Insurance Company  
of Philadelphia

On January 1, 1922, Rates Were Reduced  
and Values Increased to Full 3% Reserve.

if they are of a material part of his property and are in the nature of a final disposition thereof.

### Must Disclose the Transfer

Where a transfer is of this character, the executor must disclose the transfer in the return; but he may submit therewith evidence that it was not made in contemplation of death. The executor must also return transfers by the decedent of a material part of his property to relatives, though made more than two years before his death; but he need not list them as taxable if he contends otherwise. All facts relating to the transfer should be stated, including the motive therefor, the decedent's state of health, and his anticipation of death.

There is only one answer: "Pay it with life insurance."

Bear in mind that if, for example, your prospect is worth \$75,000 or \$750,000 and carries \$10,000 life insurance, you can figure his tax and then add \$30,000 to his estate—a life insurance policy, and leave his tax where it is. It will strikingly illustrate the value of life insurance not merely as a federal tax provider, but as an excellent investment for his family.

## LIFE ATTORNEYS IN ANNUAL CONVENTION

(CONTINUED FROM PAGE 2)

Tennessee, told of the necessity for greater care in the formation of riders to be placed on life insurance policies. Mr. Tyne said that he believed that the future is to see an even greater use of all forms of personal insurance in life policies, the caution with which the riders are drawn up must be increased. The courts have apparently assumed that when there is an ambiguity in a policy or rider, the case should be decided for the plaintiff as against the insurance company. This matter was recently brought personally to the attention of Mr. Tyne by a case of his own, which he explained, showing the necessity of removing all traces of ambiguity from the wording of the rider.

### Free for All Discussion

At a round table discussion Monday evening, E. M. Grossman of St. Louis presided. He is one of the most sprightly and agile men of the Legal Section. Pulling on his pipe all the evening he injected wit, good cheer, airy badinage and satire into the proceedings. He spared no one. His arrows always hit the target. Capital and labor, partisan politics, radicalism, public corruption, the Non-Partisan League, and the Kansas industrial court all had an airing. Those who participated in the discussion were Attorney John B. Han- ton of the Dakota Life, W. C. Wells of the Lamar Life of Jackson, Miss., L. A. Stebbins of the Old Colony Life, Attorney David W. Hill of the Standard Life of St. Louis, D. W. Sims of Lafayette, Ind., C. Petrus Peterson of Lincoln, Neb., Frank McAllister of the Kansas City Life, W. H. Hinebaugh of Ottawa, Ill., B. F. Hegler of Wichita, Kans., President M. E. O'Brien of the Detroit Life and R. E. Work of Monmouth, Ill.

### Death of Mrs. F. M. West

Many life underwriters in Cleveland were shocked to learn of the sudden death of Mrs. Florence M. West, cashier of the local office there of the Guardian Life, on Sept. 13. Mrs. West was ill only about a week when what had been thought to be only tonsillitis proved to be a severe attack of diphtheria. She had been cashier in the Harold Pearce general agency for about nine years and won the respect and esteem of a host of friends through her efficient service and cheery manner. Many insurance people in northern Ohio met her when she acted as cashier at both of the sales congresses held in Cleveland.

## AMERICAN LIFE HOLDS MEETING AT MILWAUKEE

(CONTINUED FROM PAGE 1)

in his report announced the balance on hand is \$10,610. The receipts last year were \$37,794. He traveled 33,000 miles on Convention business. The present membership is 145. The latest recruit is the American Life of Denver.

At the executive session Wednesday evening, C. H. Beckett, actuary of the State Life, presented the report of the committee on substandard business.

The annual banquet will be held Thursday night in charge of J. J. Cadigan of the New World Life, entertainer extraordinary.

### Daugherty Stated for President

Lee J. Daugherty, general manager of the Guaranty Life of Davenport, Ia., will undoubtedly be elected president of the organization Friday.

Job Hedges, general counsel, and S. G. Dunham, attorney for the Life Presidents Association, are present.

The Northwestern Mutual Life, although not a member, is acting as host and cooperating with the Old Line Life, Wisconsin Life, National Guardian and Great Northern Life in extending the courtesies of the city and state. M. J. Cleary, vice-president of the Northwestern Mutual, is on the job all the time.

### Work of Research Bureau

At the opening of the afternoon session yesterday, the work and plans of the Life Insurance Sales Research Bureau were outlined by John M. Holcombe, Jr., business manager of the bureau. Mr. Holcombe told of the intention to put the sales end of the work on a basis comparable with the actuarial department, that the selection of agency timber may be as readily checked as the selection of applicants. He said that this is one of the greatest problems of the day, as indicated by the great waste of some 60,000 men leaving the business annually without benefitting themselves, their company or the public. Scientific research into the experience of the past and present is the only solution and Mr. Holcombe told of some of the findings already published by the bureau, as well as some of the work that will be forthcoming. Frank P. Manly, president of the Indianapolis Life, read a paper on "Young Companies' Special Problems."

### Rhodes on Trend of Business

The trend of American life insurance towards higher planes and greater service was outlined by E. E. Rhodes, vice-president of the Mutual Benefit, in his paper on "Trend of American Life Insurance." Mr. Rhodes told of the various developments in the business since the time of Eliza Wright, both in the handling of the business and in the benefits offered. He said that the vision of large commissions should give way to the vision of increased service and that agency influence in shaping company policies should be closely watched. This influence, in his opinion, is accountable for the development of some of the present tendencies that are causing no little apprehension among company executives. The disability and double indemnity clauses were mentioned in this connection, as well as the tendency of companies to enter the health and accident field. Substandard, group and business insurance were listed among the most recent and greatest developments in policy contracts. Mr. Rhodes said that personnel of agency forces had seen a great change for the better. He also told of the improvement in company practices through the efforts of the company organizations, the result being cooperative working out of improvements, rather than competitive clashing.

### Value of Convention Membership

C. B. Svoboda, secretary of the Cedar Rapids Life, opened this morning's session with an address on "What do

Convention Companies Get for Their Money?" Mr. Svoboda said that the answer to this question could not be given in any definite terms, as company members derive benefits that cannot be measured in dollars and cents. He said that any member executive would be willing to pay several times the annual fee for what he gets out of the convention. The service given member companies and the tremendous boon of increased cooperation were given as the great returns for the time and money spent, though the very association with fellow members is of itself worth the annual charges.

E. D. Lacy, assistant actuary for the Northwestern National, followed with a paper on "A Suggestion for the Production of Card Records and the Filing Folder." In this discussion, Mr. Lacy placed before the convention for the first time a paper treating with the problems of office detail and he outlined the system adopted in his office for the handling of file records. The saving through watching such minor details was emphasized by Mr. Lacy.

### Efficiency Standards Outlined

"Efficiency Standards — Comparing Life Insurance with Commercial Corporations," was next discussed by J. Charles Seitz, secretary and actuary of the Security Life of Chicago. Mr. Seitz hit upon two very important factors in company and agency work and suggested lines for immediate improvement. He said that the adoption of a cost system by each company and the elimination of the great waste of "not-taken" business in all offices should receive the immediate attention of all executives. Many inequalities in rate scales were shown by Mr. Seitz, who said that a cost system would eliminate these and put the business on a basis with commercial lines, efficiently managed and equitably scaled for the policyholders. Persistency of business was stressed by Mr. Seitz as the important feature of agency work.

The final paper at this morning's session was read by I. P. Mantz, actuary for the Western Life of Des Moines. Mr. Mantz took up the discussion of one of his favorite topics, that of "Child Endowment Insurance." He did not, however, go into the details of policy forms and selling methods, but treated the "what and why" of it from the standpoint of relation to society. He showed the value to the public through the giving of such service as offered in this new policy form.

### Results of Golf Tournament

In the annual golf tournament Henry Abels of the Franklin Life won first in the qualifying round, E. E. Sallee of the Bank Savings in the first flight, George S. Galloway of the American Service Bureau in the second flight, E. S. Chadwick of the Idaho State in the third flight, W. P. Kent of the North American Life in the fourth flight. C. H. Beckett of State Life won low net in the consolation handicap.

Tuesday night the Wisconsin companies gave a dinner at the Wisconsin Club to the golfers and attorneys. Dr. H. E. Sharrer of the Northern States and W. P. Kent of the North American Life led the congregational singing.

### University Opens School

The extension division of Washington University of St. Louis is offering a complete course in life insurance. The course is entitled "The Principles, Functions and Selling of Life Insurance." Classes will be held on Wednesday evenings with Jay Allan Fiske of the Aetna Life as instructor. Mr. Fiske has had considerable experience in conducting such classes, formerly having had charge of a life insurance course under the auspices of the University of California. Washington University was led to install the insurance course in response to numerous requests from men prominent in the life insurance business in St. Louis.



## DECIDED PROGRESS IN COMPANY LITERATURE

Life Underwriters See Great Improvement in Advertising Material

### STILL ROOM FOR CHANGES

Cannot Please All Agents, Though Cooperation of Field Men Would Be of Special Value

A marked improvement in the advertising literature now in use by life companies, as compared with that in vogue a few years back, is seen by many life underwriters, although it is believed that there is still room for improvement, the matter of locating these betterments being up to the men in the field. The greatest change for the better is found in the elimination of the old competitive literature, in which the companies strove to show their strength by giving the others' weaknesses. This form of literature has been relegated into the past forever and the business has been accordingly raised to a new level, all attempting to demonstrate the value and necessity for the protection. Much of the dissatisfaction with the literature now printed arises from the natural variance in individuals, that which pleases one not necessarily being cordially received by others. For an improvement in this matter, agents are urged to cooperate and assist in the drawing up of the literature.

#### Sees Great Improvement

J. B. Reynolds, president of the Kansas City Life, says that there is a noticeable and gratifying improvement in the elimination of competitive references. He believes the matter of advertising literature is a big problem and a matter of pleasing the most possible. He says:

"The question of literature used by life insurance companies in the furtherance of their business is indeed quite a problem. It would be rather difficult to pass on all literature as a whole—some of it is good—some of it is bad—and what appeals to one agent may be thrown in the waste basket by another.

#### Cannot Please All

"As you know from a life time experience, life insurance agents are a critical, cosmopolitan bunch, and I do not think it possible even in our own organization to prepare a folder or something along that line that will meet the approval of all. I think, however, there has been a decided improvement in the literature issued by the companies in the last ten years, the one noticeable improvement (and one which is very gratifying to me) being the elimination of competitive references."

#### Up to Agent

Darby A. Day, Chicago manager for the Mutual Life of New York and president of the Chicago Association of Life Underwriters, does not believe that the literature as a rule does not fully satisfy the agent, but that this can only be remedied by the agent working up the material himself. Mr. Day said: "It is true that the character of literature they supply, as a rule, does not fill the want in the field and that the field men bring forth much criticism of the character of literature supplied by the companies, and it does seem as though where so much money is spent that more judicious selection could be made, but, after all, is this not the fault of the field man himself? All are free to criticize where but few offer to assist. The field man is the practical

salesman and could offer the company many good suggestions.

#### Three Governing Conditions

"The home office literary departments are governed by several conditions, the primary one is to keep strictly within code of ethics as to the competitive matter; strictly within the law as to the limitations of promises and estimates; strictly within the law as to facts pertaining to the particular policy described, and even though the literary departments may be manned with men of exceptional minds, men thoroughly trained in writing advertising copy, it must be born in mind that before they can distribute the product of their departments, the same is censored usually by several departments of the company and always by at least one. Hence the man whose activities are more or less restricted in the beginning, whose product is subject to the censor, who receives but little if any aid from the man on the firing line, who can get his ideas only from things that have already been published, or are now being published by insurance journals and the other companies, will, and I think you will agree with me, find it rather difficult to present very original, very attractive literature with sales-getting power.

"I think your investigation into this question is timely and I believe that your good journal may prove the medium by which many of our brilliant minds working in the field will become willing to present their ideas to the home offices, thus lending aid and assistance in the preparation of sales literature rather than suppressing it by the statement that the great majority of

it is 'bunk.' There is a lot to be said about life insurance and it can be said in attractive ways."

#### Sees Decided Progress

Decided progress in the development of advertising literature is seen by H. H. Putnam, of the publicity department of the John Hancock Mutual, who comments on it as follows:

"My experience in this is so limited that I hesitate to express an opinion. However, I have certain impressions, and one is that there is too much literature. Nevertheless, I should say that there had been decided progress, both as to the character of the literature and the ways of utilizing it.

"There is a tendency for some agents to use literature promiscuously and to depend upon it too much. The agent should not rely upon literature, except as an incident in his business, and in using it should exercise careful discrimination, and learn to apply this literature to the particular needs it is designed to meet.

#### Difficult for Home Office

"It is not always easy for one in the home office to decide what an agent wants or how he shall use it. Perhaps the agent relies too much on the home office and should get out his own literature and should make suggestions freely to the home offices, which will enable them to better gauge what is needed in the field.

"The whole question seems to me to come back to the point of the judgment and discrimination of the agent in using the literature which is available (and there is a great mass of it), as well as

being able to devise literature of his own to meet his peculiar needs.

"There are agents who are constantly doing this and they are the ones who are making the real success in the field work. That is, they are originating methods applicable to their situation and not using the 'boiler plate' method in literature or anything else."

#### Drop Competitive Forms

B. N. Mills, publicity manager for the Bankers Life of Iowa, also comments on the change from the old competitive references, speaking as follows:

"Advertising literature should tell what life insurance will do rather than what life insurance is. It should be attractively printed and it should, if possible, be presented in story form.

"The writer has not had an extensive opportunity to study the literature of other companies, but in general finds that many companies are getting out exceptionally good literature.

"Before the years of the writer's experience, I understand there was common what was known as competitive literature, that is, literature presenting the statistics of various companies in such a way as to show how one company was preeminently the best. We understand that this is not good form and that it is not being generally done at this time. We do not believe in it ourselves. We do believe that our advertising literature should advertise life insurance as attractively as possible without going into the technical details of the policy contract."

V. J. Harrold, assistant superintendent of agencies of the Lincoln National Life, commented on the corre-

# 45.17%

of the new business issued by the Northwestern Mutual Life Insurance Company in 1921 was upon applications of members previously insured in the Company.

## Its Policyholders Repeat

The assignable cause for this is found in the Northwestern business policy of

Careful Selection  
No Foreign Business  
Insuring Only Males  
Low Death Rate  
Safe Investments

Efficient Management  
Liberal Policy Contracts  
Low Expenses  
Purely American  
Purely Mutual  
No Brokerage

No Rebating  
No Twisting  
Civil Service for Agents  
Clean Business Methods  
Low Net Cost

**THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY**  
Milwaukee Wisconsin



THOMAS J. OWENS, President

DR. ALBERT SEATON, Vice-President and Medical Director

CLAUDE T. TUCK, Secretary

**CENTURY LIFE INSURANCE CO.,** Occidental Building  
INDIANAPOLIS

Capital, \$200,000

NO ORGANIZATION EXPENSE

Surplus, \$100,000

All of the stock is held by a few substantial business men of Indiana who believe in the ability of the management to build a real life insurance company.

Managed by men experienced and familiar with all departments of life insurance work.

We offer agents experienced management, superior policy contracts, choice territory, progressive field and home office methods and an old-fashioned general agency contract that means money.

If you want to be affiliated with an institution that has real red blood in its veins—that has all the elements of growth and permanency—

**Tell us where you want to work**

## Rates Reduced

Premium rates reduced September, 1920

All leading forms of policies written.

Best of contracts to agents.

Two general Agencies open in Iowa.

Write for information.

LOUIS H. KOCH, President

**National American Life Insurance Co.**

Burlington, Iowa

"THE COMPANY OF CO-OPERATION"

**DES MOINES  
LIFE AND  
ANNUITY  
COMPANY**

We will insure the whole family!  
Any plan, any age, either sex!

This is a service our men  
appreciate these days.

If it appeals to you, write

**HOME OFFICE  
DES MOINES (R.T. Bldg.) IOWA**

**TERRITORY  
IOWA SOUTH DAKOTA**

**The Accumulation Policy**  
is a combination of insurance  
and investment in a new sense.

**Specimen Rate**  
Age 35.....\$31.90 per \$1000

The continued payment of the  
rate creates increasing benefits  
each year. As a seller it has no  
competition. Write us about it.

**NATIONAL LIFE ASSOCIATION**  
Des Moines, Iowa

**FEDERAL UNION LIFE  
Insurance Company**  
Cincinnati, Ohio

has just issued a very interesting  
booklet

**"Suggestions for Increasing  
Your Income"**

and would be pleased to send a  
copy to every Life, Fire and  
Accident Agent in

**Ohio, Illinois and Kentucky**

spondence and literature passed to the  
agents as follows:

"My few years in the life insurance  
business will not enable me to reach  
back to the long ago for a comparison  
with present day correspondence meth-  
ods, and I can only set out the ideals  
which we are striving for in our mes-  
sages to the agency force and which I  
take for granted is much the plan used  
by other companies.

"Business is down to brass tacks in  
every other line, and life insurance lead-  
ers are realizing more and more that  
the very definite material for their  
agents is the brass tacks which helps  
their field force most. Agency con-  
tracts are being made with more care in  
the first place and the qualifications of  
those who would carry a rate book are  
being examined more thoroughly. Then  
life insurance is being sold to fulfill  
very definite and specific needs of  
the policyholders. Accordingly the  
'slap on the back' and the leading of the  
new agent through ethereal realms is  
giving way to the plan which takes the  
agent by the hand and leads him  
through the more substantial and til-  
lable fields of research and along a path  
of very definite help.

### Research Bureau's Aid

"The newly organized research bu-  
reau in connection with the Carnegie  
Institute is proving a splendid aid to  
all of us and is pointing out ways and  
means whereby we can select men by  
more substantial standards and how we  
can give them the most material help.

"For Lincoln Life agents we strive  
to get their definite problems in order  
that we may the better analyze their  
whys and wherefors. We ask them to  
send in prospect cards fully filled  
out as to the age and occupation and  
financial standing of a part of their  
prospects so that we can write a per-  
sonal letter to the prospect in many  
cases and can point out to the new man  
through his carbon copy what should  
be his definite appeal for that particu-  
lar case. We believe that many of our  
comparatively isolated agents who can-  
not be given daily attention by a gen-  
eral agent have been saved to the busi-  
ness and started on the right road by  
this effort to give direct cooperation.

"In many cases where the agent com-  
plains about local business conditions  
we have written to the secretary of  
the Chamber of Commerce of his town  
to find out the exact business status  
in that locality. The reply generally  
enables us to point out to the agent the  
people who are his prospects at that  
time.

### Treasure Good Stories

"We treasure the stories of just how  
Agent Smith put over his big sale or  
how he overcame certain obstacles and  
we pass these along to our agency force  
in the belief that exact cases are much  
better than theories in influencing the  
field men that 'it can be done.'

"We scour the business magazines for  
stories on the business outlook in differ-  
ent territories in order to call atten-  
tion of our men to the definite pros-  
pects that may be offered and to give  
them the facts on how business is stand-  
ing in their vicinity. Sometimes a  
salesman will get in the rut of solicit-  
ing one class of prospects and though  
he may redouble his efforts his pro-  
duction will drop, unless he can be  
bolstered up by being shown that there  
are prospects a plenty in other lines  
of trade.

"Last winter our chief task was to  
pick out the city folks who were pros-  
pects because of their continued earn-  
ings, for the farmer in many sections  
could scarcely be considered a prospect  
in the stress of his financial strin-  
gency.

### Need "Pep" Material

"In the main the ambition of our  
correspondence is to draw the agent  
from that sad dilemma of floundering  
around with a lack of system and ap-  
parent lack of prospects. We endeavor  
to help show him where business is and  
how he can intelligently solicit it. We  
find that when we once get an agent on

## INSURANCE FEDERATION PLAN

**General Counsel William BroSmith of  
the Travelers Addresses Some of  
the Wisconsin Members**

A number of officials and members  
of the Wisconsin Insurance Federation  
gave a luncheon Tuesday noon in Mil-  
waukee to William BroSmith, general  
counsel of the Travelers, who is promi-  
nent in the work of the National Insur-  
ance Federation. E. A. Marthens,  
manager of the Great Northern Life,  
and president of the Wisconsin Federa-  
tion, presided. Mr. BroSmith paid high  
tribute to the work in Wisconsin, to  
the earnestness of Mr. Marthens and  
the very effective effort of the secretary,  
Mrs. Mary Fletcher.

He said he had investigated the Fed-  
eration from every standpoint and had  
found it highly satisfactory and func-  
tioning as it should. It is needed to  
combat state insurance. It is in the  
nature of a reserve force to be called  
out if necessary. It does not need to  
be out on the firing line all the time,  
but a body of this nature is needed to  
combat the heresy of state insurance.

Among company officials at the  
luncheon were President R. F. Fry, of  
the Old Line Life; Vice-President M.  
J. Cleary, of the Northwestern Mutual  
Life; Vice-President Robe Bird, of the  
Milwaukee Mechanics, and F. J.  
Tharinger, manager of the casualty de-  
partment of the Old Line Life. Presi-  
dent H. M. Woollen and Vice-Presi-  
dent H. R. Wilson of the American  
Central Life of Indianapolis, and C. M.  
Cartwright of THE NATIONAL UNDER-  
WRITER were guests at the luncheon.

### Sales Course at Dallas

The North Texas Association of  
Life Underwriters will offer its regu-  
lar course in life insurance writing  
through the Southern Methodist Uni-  
versity at Dallas this year. The  
classes will be started Oct. 1. Com-  
panies and state agents in Dallas will  
cooperate in offering the course and  
a corps of trained men will deliver the  
lectures and instruct the students.

C. J. Crampton, director of the  
School of Commerce and Business Ad-  
ministration at the university, said the  
course in salesmanship would be of-  
fered for a three-fold purpose: First,  
for those who have been considering  
entering the vocation of selling life  
insurance but desire to take a course  
in their spare time to determine  
whether to enter the life underwrit-  
ing business or no; second, for those  
who have recently entered the busi-  
ness or are in some branch other than  
selling life insurance, and desire the  
special training the course offers, and  
third; for the benefit of experienced  
life sales people who feel the need of  
organizing their own information and  
adding to their equipment for service.

### Little Rock Agency's Good Record

The Rammel & McCarroll agency of  
the International Life for the state of  
Arkansas at Little Rock, is making rapid  
strides. The agency came into existence  
only four months ago and up to date  
has written over \$923,000. Paul Rammel,  
formerly with the Mutual Life of New  
York, and W. S. McCarroll of Little  
Rock compose the agency.

his feet and going, that his calls for as-  
sistance will grow less and less, al-  
though he is always spurred on by the  
understanding that the home office is  
with him on the job.

"We feel that we have just about  
broken ground on this work as we are  
learning new things every day about  
methods of giving the agent definite as-  
sistance, but we feel sure that this  
sort of striving will bring the largest  
results in the long run."

## LIFE INSURANCE RECOGNIZED

**Special Divisions in Chamber of Com-  
merce Show Growing Apprecia-  
tion of Importance**

A movement toward the establish-  
ment of life underwriters' divisions in  
chambers of commerce of Wisconsin  
cities is gaining impetus due to the sup-  
port of the state press. Typical of this  
propaganda is this editorial from the  
Ashland, Wis., Press:

"A new division has recently been  
organized in the Aurora Chamber of  
Commerce, called the life underwrit-  
ers' division. Plans are under way by  
the same body to form a fire and casu-  
alty division. The life insurance divi-  
sion has for its purpose two objects:  
The education of the public in life in-  
surance and the development of life  
insurance as a profession. The edu-  
cation of the public in life insurance is  
to be carried out in three ways, first,  
by advertising; second, by newspaper  
accounts, and third, by lectures. This,  
it appears, should be an excellent thing  
for the betterment of life insurance  
men and the public with whom they  
come in contact. A life insurance un-  
derwriters' bureau of information has  
been established in the chamber where-  
by it is possible for inquiries to be  
received and acted upon in an unpre-  
judiced manner. Meetings of the divi-  
sion are held monthly.

"Why should not such a division in  
the Ashland Chamber of Commerce  
be of great benefit?" the editorial con-  
cludes.

### Woods Agency's Contest

The Edward A. Woods agency of  
Pittsburgh has begun an unusual con-  
test among its agents in which 46 big  
writers of the agency, captained by  
H. K. Beegle, are pitted against the  
340 other agents employed by the  
company, captained by James Piner.  
The contest was started September 1  
and thus far Beegle's team has written  
\$872,000 worth of business and Piner's  
team \$1,008,000. Prizes will be awarded  
the winning team. Another unique con-  
test is one in which a women's team of  
five members is pitted against a men's  
team of five members. Thus far the  
women are leading over three to one,  
having written \$70,000 worth of busi-  
ness and the men \$23,750.

The Woods agency is aiming for  
\$4,000,000 worth of business for this  
year. Up to August 31 the agency  
had written \$2,000,000 of business, which  
is an increase of \$400,000 over the same  
period last year.

### Metropolitan's Portland Meeting

Oregon agents of the Metropolitan  
Life met in general convention last  
week at Portland. Alfred T. Bonney,  
manager of the company's Portland  
agency, was in charge of the meeting.  
Officers of the company attending the  
convention included Haley Fiske, presi-  
dent; R. L. Cox and F. O. Ayres, second  
vice-presidents; James E. Kavanaugh,  
Dr. Lee K. Frankel and Ernest Wilkes,  
third vice-presidents, and R. L. De  
Boldt, superintendent of agencies on the  
Pacific coast, with headquarters at San  
Francisco. Mr. Wilkes is general Pacific  
coast manager at San Francisco.

Governor Olcott of Oregon, Secre-  
tary of State Kizer and Insurance Com-  
missioner Barber were guests and speak-  
ers at the banquet.

### Montana Life's Showing

The Montana Life's figures as of June  
30 show admitted assets of \$4,339,724;  
legal reserve, \$2,860,368; capital stock,  
\$250,000; net surplus, \$507,043, and sur-  
plus to policyholders of \$757,043. H. R.  
Cunningham, vice-president and general  
manager, points out that the surplus is  
more than double the capital and the  
security to policyholders in excess of  
the reserve is over one-fourth of the  
entire legal reserve.



# MODERN BUSINESS GETTING METHODS

## Don't Let Your Prospect Dictate Terms; C. K. Brust of Los Angeles Gives Some Valuable Suggestions to Life Salesmen

BY C. K. BRUST

WHEN you go to see a prospect, the first thing is to get favorable attention. My wife said to me, "Do you think you could sell to farmers?" I said, "Yes, because I like farmers." I like all life insurance underwriters. In fact, I like my competitors so much that I hate to beat them. I am sorry that when I win someone else has to lose, but that is life.

Unless you are willing to try what I tell you and apply it, it will do you no good. An agent came into the office and very enthusiastically said: "I have a dandy prospect. The man is going to take \$5,000 15-year endowment in 30 days." I said, "Why not today? Let's get on a car and go out to see him." When I saw the man I told him that I was very much in doubt about his passing the medical examination, because he was inclined to be too stout. The man was at once on the defensive, willing to bet that he could pass the examination, so we took him down to the doctor, got him examined, the application signed, and settled.

The agent, after he had gone, said, "I told you I had a dandy prospect." But he failed to grasp the idea that the prospect was his in 30 days, when I said, "Why not today?" He hadn't learned to apply the lesson. The man who puts you off is bigger than you. He dictates the terms.

### Case of Man With Friend in the Business

Recently I got a case of \$25,000 in competition with four other companies because I tried something I had read in "The Insurance Salesman." The case narrated was one of a man who needed \$50,000 business insurance, but he had two friends in the business and he knew if he gave the business to either, the other would be offended. The third agent told him the way to solve the problem was to give it to him and not tell either of the others. The man who says he has a friend in the business and wishes to give his business to him is only stalling. Last week a man told me that if he took insurance he should take it through a friend in the Pacific Mutual. I offered to ring up his friend and have him come over right away and write him, so he would not fail to get the protection. The prospect hemmed and hawed and said he guessed he had forgotten the name of that agent.

The psychology of Billy Sunday and Raymond Robins is that they believe so strongly that they have something which other people need and put so much of themselves into it that they put it across. The all absorbing thought of the agent should be that others need insurance. The question of the company should be entirely put aside.

### Pick People Carefully; Try to Write Every Man

I am lazy, so I pick my people carefully and try to write every man I see. I know if I do not write this man I will have to go to see someone else in order to keep up my self-imposed quota of \$10,000 a week. The agent who does not get settlement with the application must sell the case twice and therefore can see only half as many people. I have an agent who never gets settlement with the application and he always barely gets his \$100,000 a year.

Recently there was an account in the paper of a man who killed a burglar

and was killed by the burglar. That man had only \$2,000 of insurance and one of our agents had his promise to take out another policy a little later. I questioned the agent closely to know why he had not closed the man when he got his promise. The agent said he had worried over it for 24 hours and realized that the reason he did not write the man was because he did not like him very well personally. We must forget the man and get a picture of his family, his babies, and himself as an old man. It's a case of self-hypnotism on the part of the agent.

### Things in Daily Life Automatically Applied

Things in my daily life are automatically applied to life insurance. For instance: I was waiting for a car and I noticed a woman sitting in an automobile with a baby in her lap. Her husband came out and got into the car. The baby grinned at him and he leaned over and kissed him on the cheek. I did not take my car. I walked over to the machine and told

that very few men could afford to take sufficient capital out of their business to buy three houses for speculation. He said he was carrying a mortgage of \$10,000 at 7 per cent. I asked him if the bank had offered him a mortgage for 10 per cent with a clause which provided that in case of his death his wife would never have to pay the mortgage, if he would have taken it. He said, "Yes, I would be a sucker if I did not take it." Then I told him that for 3 per cent I would cover that mortgage. He finally said he would take half because his brother-in-law was in the deal with him. When I sent the doctor out I instructed him to say to the man, "Why don't you take the whole unit instead of a half a unit? You know the government unit of insurance was \$10,000." He had the doctor telephone right in to ask if he could have 30 days to pay for the other \$5,000.

### Zeppelin Explosion Used to Close Sale

An agent brought a man into the office, a sales manager who had answered one of our advertisements. He said, "This gentleman wants to take a policy." I remarked: "That's good. When are you going to take it?" He replied, "In about six months." It happened to be the day after the explosion of the Zeppelin Z-3, when 30

lose your job?" He says: "I have been thinking of that." Then I write the disability benefits and dwell upon them. "If you live, Mr. Prospect, you have saved more money for yourself. If you die you will leave your wife properly provided for."

After the application is written I always fill out the binding receipt and hand it to the man and congratulate him. "Your estate is now worth \$10,000 more." He looks at the receipt and says, "I haven't that much money right now." Then I suggest that he pay part of it and give me a note for the balance and pay it in 30 days. When the time comes to sign the application, I say very slowly: "Your first name in full, please." If he hesitates I repeat this several times: "Your first name in full, please." Do not get excited if he refuses the first time. Have the courage of your convictions.

In asking a man to sign a note, those who intend to pay never quibble over the form or terms. Those who hesitate didn't intend to pay. I would rather get nine out of ten who have an understanding of what they are signing.

Twice as many cases written on the semi-annual basis lapse as on the annual and four times as many quarterlies lapse as annuals, because there are four times as many chances.

## Producing Business By Steady Methods

VICE-PRESIDENT THOMAS BUCKNER of the New York Life strongly advises every agent to procure some business at least every week. A man's appetite should be whetted and not allowed to get rusty. He says that one cause of the success of the big insurance writers is the fact that they keep steadily plugging. They would not be content with less than weekly production. Continuing, Mr. Buckner said:

"Harry Rosen, the premier writer of the world, than whom there is no more faithful worker, lets no week go by without some insurance. In fact he gets some almost every day. The trouble with those who do not is that they do not work. Judge Dugan of the Cincinnati branch, probably the champion in this respect, and with only one arm with which to do it, producing steadily for more than 400 weeks, if he finds he's slipping, calls up his people who are interested in his long-time record, tells them that he needs an application to maintain it, and gets the application. If he didn't have this system he'd probably not do half the business he now does. Clark R. Carpenter, Detroit branch, is another we have in mind. He also has the unique record of having completed 400 consecutive weeks of personal production, or practically eight years. It has been the making of him and he will yet rise to higher heights.

"What would a successful lawyer, or dentist, or merchant think if one week, two weeks, three weeks, went by with no business to bring him in an income? He'd revise his methods. He'd find out what he was doing that was wrong, or what he was not doing that he ought to do. And yet in a measure his hands are tied. He doesn't compare with you in the opportunities to round up business. His methods must be circumlocutory in comparison with yours. You can go to a man or a woman direct and say, 'Here, you are about to get married,' or 'A new baby has come into your family,' or 'You have recently been promoted,' or 'A friend of yours has just been killed in an automobile accident,' or any other of 20 different reasons or excuses for broaching the subject of thrift and saving and life insurance protection."

At a recent meeting of the Monday Morning Club of the home office agency of the Pacific Mutual Life at Los Angeles, C. K. Brust, manager of the Southern California agency of the Guardian Life, was the principal speaker. Mr. Brust is a most successful personal producer and his suggestions, illustrated by incidents from his experience, which are given herewith, are both interesting and instructive.

the man to stop his engine. Then I asked him, "Do you love that baby?" The father said, "Well, I guess I do." Then I said, "How much life insurance do you carry for that baby?" He replied, "\$1,000." I told him I would send an agent out to see him that night and send the doctor with him and the agent wrote him for \$5,000.

I was coming home from Griffith Park after a game of golf. I picked a man up and gave him a lift. The man said, "Congratulations are in order. My first baby was born today." I stopped the car to give him my hand and then told him I could offer him an opportunity to guarantee the education of that baby and begin right now if he could save \$1 a week. I sent an agent out that night and the man took a \$3,000 educational policy instead of \$1,000. A man is not quite accountable on the day his first baby arrives.

### First Policy Hard; Second Sold Itself

One evening not long ago a man called me up and said, "I have just sold myself \$10,000 more of your life insurance." He was a man that I had written \$10,000 a year ago and had not seen since. I went out immediately to write him up and asked him what the incentive was that caused him to call me up and he said that an agent from another company had been worrying him to death lately and had convinced him that he should have more insurance.

The first sale the year before had been very difficult. I had a letter of introduction to the man from a special friend of his. He received me cordially but said he did not need any insurance, that he already had \$11,500. I congratulated him and asked him a few questions to find an opening so I could put a wedge in. I discovered that he had recently purchased three houses. I congratulated him and said

men were killed. The newspaper headlines were full of it, and those headlines said "More life insurance—more life insurance." I looked out of the window and speaking very slowly, said, "I wonder how many men on the Z-3 expected to bring their wives and children presents when they got back." The man asked: "How much does it cost?" I replied, "Never mind. Go down stairs and see the doctor. If you can get it, I'll then tell you how much it will cost." I always begin to speak very slowly and very quietly. And I slowly write on a pad what I am saying.

In October I was in a contest to write an application a day. On Oct. 31 I lacked five applications. I was due home for a Halloween party which was to be given by my little boy and I was to take home some of the fixings. I called up a friend of mine and asked him to buy all the Halloween stuff he could find and take it to my house so I could have two hours. I went home two hours late with six applications in my pocket, but I have wondered since if it was worth while to put my pride before my love for that boy. Some times we make our pride forget our love for our own.

### Getting Settlement With Application

The following is an illustration of how to secure settlement with the application:

"Mr. Prospect, if you can save \$50 a month for your wife and babies I'll present this proposition." If Mr. Prospect, after thinking it over, says he can save \$50 a month for his wife and babies, I then write on a pad: "Save \$50 a month." "Do you know what our company will do for you for this deposit?" Then I make an outline of the benefits. Before I write the total disability benefits I say: "You can save this \$50 a month while everything is going well, but what if you should

## ACTUARIES

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### HOME LIFE INSURANCE CO. NEW YORK

**WM. A. MARSHALL, President**

The 62nd Annual Report shows:  
Premiums received during the  
year 1921.....\$6,990,547  
Payments to Policyholders and  
their beneficiaries in Death  
Claims, Endowments, Dividends,  
Etc. ....4,740,340  
Amount added to the Insurance  
Reserve Funds.....2,121,307  
Net Interest Income from Invest-  
ment .....1,964,050  
(\$642,638 in excess of the amount  
required to maintain the re-  
serve)  
Actual mortality experience 53.44%  
of the amount expected.  
Insurance in Force.....\$223,116,867  
Admitted Assets .....43,222,328

FOR AGENCY APPLY TO

**W. A. R. BRUEHL & SONS**  
General Managers  
Central and Southern Ohio and Northern  
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Rooms 801-806 The Fourth Nat. Bank Bldg.  
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Do you care for QUALITY,  
not SIZE? Age, Sound Ex-  
perience, Low Cost, a Splendid  
Record for 70 years?

Then why not take a General  
Agency in its HOME STATE for

### THE ST. LOUIS MUTUAL LIFE

OUR AGENTS AND POLICY HOLDERS  
STICK! WRITE THE HOME OFFICE

## CLOSES DOWN ON PART TIMERS

Agency Director James A. Campbell of the New York Life Expresses  
His Views

**JAMES A. CAMPBELL**, agency manager of the central branch of the New York Life in Chicago, which, by the way, is the largest agency of the company in point of volume of business produced, announces that he is entirely through with part-time men. Mr. Campbell has had a long experience in training and developing life agents. All kinds and classes of material have passed through his hands. He says that the time, effort and money that is spent on a part-timer can be expended far more profitably on a whole-time man, resulting in increased capacity and efficiency. The only exception that Mr. Campbell makes in his sweeping assertion is that in case of a beginner, if a promising prospect desires to try himself out before he really gives up his old position, he will allow him six months for the testing process. If by that time he is not satisfied to break away entirely from his old connections and to give his whole time to life insurance, Mr. Campbell will have nothing further to do with him.

"I have cut off all my part time men," said Mr. Campbell. "I have fewer agents today than I had a year ago. I find that I can spend time to very great advantage with \$100,000 men and develop them into \$200,000 men. I can take a \$200,000 man and get him up to \$300,000. What I aim to do is to select good material in the first place and then develop men so that they will write more and more business. My observation shows me that the part-time man writing \$15,000 or \$25,000 a year makes more demands on me than the agent who is writing \$200,000 or more. The part-timer has his mind largely fixed on some other activity. He is not studying life insurance. He is not trying to educate himself. Therefore, he comes to me for all kinds of information, which he should have secured himself. If an agency manager has men of great possibility and capacity, men who have the elements of growth in them, it is a most profitable investment to give these people time and thought. A little cultivation brings big returns."

### A. H. Ortmeyer Finds Publicity in His Local Papers Helps Business

THE value of advertising and general publicity in agency work is demonstrated by the work done by E. H. Ortmeyer, district agent at Evansville, Ind., for the Northwestern Mutual. Mr. Ortmeyer has long carried a small ad in the local paper and has found this profitable. His style was to merely publish the name of some prominent policyholder, a new one each day, and state that he was carrying a policy in the Northwestern Mutual. Mr. Ortmeyer's name appeared either above or below this announcement. This was popular and Mr. Ortmeyer has even had policyholders request him to use their names.

This form of publicity has brought results to the Evansville district, but Mr. Ortmeyer believes that the most effective form of publicity he has used is that received through the news pages of the papers. This form of advertising costs the agent nothing and brings the matter to the prospects in a more interesting style. He has supplied the local papers with human interesting stories pertaining to his work. There are frequent instances where an item of interest to the public can be used as an advertisement for the agent. An accident to a prospect who has just applied for his policy might be used. The placing of exceptionally large policies may be given publicity. Mr. Ortmeyer has received front page positions on stories of three \$100,000 policies placed on three local business men. He points out that the consent of those concerned must first be secured where the articles involve personal matters and names of individuals, but that this is usually forthcoming. As for obtaining space in the paper, he has found that it is very seldom that the city editor of the paper does not welcome an interesting human interest story. A 'phone call advising the city editor of the details generally results in a story being run.

Mr. Ortmeyer believes that the local editor is one of the best sources of canvassing and through him the general public can best be reached. The more the fundamentals of life insurance are understood by the general public the better appreciation the public will have. Every opportunity should be taken to give the public the facts on matters pertaining to life insurance. One of the most effective methods is to en-

courage all possible publicity, featuring the many incidents to illustrate the romance, the vital human contact, the practical beneficence and the unequalled solidity of life insurance.

### Golden Anniversary Bulletin

George W. Wells, Jr., insurance commissioner of Minnesota, has just issued the golden anniversary number of the insurance department bulletin. For many years the Minnesota department has issued an attractive and interesting news bulletin each month. Mr. Wells will continue its publication. Since assuming office a few weeks ago, Mr. Wells has shown himself to be a live wire. He is taking an active interest in all insurance developments, and is keeping in close touch with phase of the business.

The Minnesota insurance department, according to its latest bulletin, was created in 1872. At that time there were licensed in the state one domestic life company, two domestic fire companies, and 68 companies domiciled in other states. At the present time, there are 431 outside companies operating in Minnesota and 237 local companies. Nearly 50,000 licenses are issued to Minnesota agents each year.

### Equitable's Gain in Cleveland

Herman Moss, general agent of the Equitable Life of New York in Cleveland, reports that his agency is ahead of last year's production at this time by about 30 percent. This increase is considerably larger than the percentage of increase for the company's production. Removal of the agency to greatly enlarged quarters in the new Hanna building and the employment of a new agency supervisor, E. G. Gossett, are undoubtedly factors favorably entering into the success. The agency is fortunate in having a number of large personal producers.

### Surrender Fraud Case Defendants

BIRMINGHAM, ALA., Sept. 19—Bondsmen in the cases of Euell S. Albritton, J. Earl Albritton and Albert Albrado, charged with conspiracy to defraud insurance companies out of \$105,000, have withdrawn their sureties and the three have been rearrested and placed in jail. They were out on \$5,000 bonds each.

Euell S. Albritton was arrested recently on the Pacific Coast after he had been reported dead for two years and had attempted to collect insurance from the New York Life, Standard Accident, Pacific Mutual and other companies. He

was reported drowned in the Tennessee river and his son, J. Earl Albritton, and his employee, Albrado, are charged with making affidavits that such was the case.

**Diamond Life Bulletin Service**—Workable, definite, concrete plans and illustrations which have been actually and successfully used by the most efficient producers in the business. The sections on "income insurance," "business insurance," "inheritance tax insurance" and "group insurance" are especially effective. In addition to the salesmanship bulletin, complete up-to-date bulletins are issued on changes in dividends, rates, policy contracts, etc. The service is worth thousands of dollars to general agents and company managers who are searching for workable ideas, plans and methods for instructing agents. Prospectus will be sent to you on request. THE NATIONAL UNDERWRITER, 420 East Fourth St., Cincinnati, O.

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A Good Chance for  
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**We write only one  
Agency contract  
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is described in a  
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### FIDELITY LEAD SERVICE

brings the agent into contact with interested buyers of life insurance. Last year we distributed 47,604 direct leads—all interested prospects who had requested information. In 1921 this service, and Fidelity's original policy contracts, brought us within 74% of the unparalleled new business result of 1920.

Fidelity operates in 40 states. Full level net premium reserve basis. Insurance in force over \$223,000,000. Faithfully serving insurers since 1878.

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**FIDELITY MUTUAL LIFE  
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MORE THAN  
**TWENTY-ONE MILLION DOLLARS IN SECURITIES**

Deposited with the State of Indiana for the  
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For Attractive Contracts  
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Founded 1865

**THE PROVIDENT LIFE AND TRUST  
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Provident Endowments protect against the Economic Loss caused by the Termination of an insured's Producing Power through Death or Old Age. The new Disability Clause adds protection when the Producing Power is terminated prematurely through Total and Permanent Disability.

Endowments in the Provident mature on the average approximately at 65. Between 25 and 65 the expectation is that one person will be totally and permanently disabled for every six persons who will die.

When the Disability is Total, 90 days' continuance establishes presumption of permanence. Without affecting other policy benefits, premiums are Waived and a Disability Income commences which (the Disability remaining permanent) *continues for life* and does not cease when the Endowment Matures.

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*The Company of Today With The Methods of Tomorrow*

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